This PDF is a selection from an out-of-print volume from the National Bureau of Economic Research

Volume Title: Horizontal Equity, Uncertainty, and Economic Well-Being Volume Author/Editor: Martin David and Timothy Smeeding, editors Volume Publisher: University of Chicago Press Volume ISBN: 0-226-13726-0 Volume URL: http://www.nber.org/books/davi85-1 Publication Date: 1985 Chapter Title: Front matter, table of contents, prefatory note, acknowledgments

Chapter Author: Martin David, Timothy Smeeding

Chapter URL: http://www.nber.org/chapters/c6143

Chapter pages in book: (p. -11 - 0)

Horizontal Equity, Uncertainty, and Economic Well-Being



Studies in Income and Wealth Volume 50

National Bureau of Economic Research Conference on Research in Income and Wealth Horizontal Equity, Uncertainty, and Economic Well-Being

Edited by

Martin David and Timothy Smeeding



The University of Chicago Press

Chicago and London

Martin David is professor of economics at the University of Wisconsin, Madison. Timothy Smeeding is director of the Division of Social Science Research and professor of economics at the University of Utah, Salt Lake City.

The University of Chicago Press, Chicago 60637 The University of Chicago Press, Ltd., London

© 1985 by The National Bureau of Economic Research All rights reserved. Published 1985 Printed in the United States of America

Library of Congress Cataloging in Publication Data Main entry under title:

Horizontal equity, uncertainty, and economic well-being.

(Studies in income and wealth; v. 50) Includes bibliographies and indexes.

Papers and discussion presented at the Conference on Horizontal Equity, Uncertainty, and Economic Well-Being held in Baltimore, Md., Dec. 8–9, 1983 and sponsored by the National Bureau of Economic Research.

 Cost and standard of living—United States— Congresses.
 Quality of life—United States— Congresses.
 Income distribution—United States— Congresses.
 Uncertainty—Congresses.
 David, Martin Heidenhain. II. Smeeding, Timothy.
 Conference on Horizontal Equity, Uncertainty, and Economic Well-Being (1983 : Baltimore, Md.)
 National Bureau of Economic Research. V. Series.
 HC106.3.C714 vol. 50 330 s [339.4'7'0973] 85-5879
 [HD6983]
 ISBN 0-226-13726-0

National Bureau of Economic Research

Officers

Franklin A. Lindsay, chairman Richard Rosett, vice-chairman Eli Shapiro, president David G. Hartman, executive director and corporate secretary

Directors at Large

Moses Abramovitz George T. Conklin, Jr. Jean A. Crockett Morton Ehrlich Edward L. Ginzton David L. Grove Walter W. Heller Saul B. Klaman Franklin A. Lindsay Roy E. Moor Geoffrey H. Moore Michael H. Moskow James J. O'Leary Peter G. Peterson Robert V. Roosa Richard N. Rosett

Charles A. Walworth, treasurer

administration

Sam Parker, director of finance and

Bert Seidman Eli Shapiro Stephen Stamas Lazare Teper Donald S. Wasserman Marina v.N. Whitman

Directors by University Appointment

Marcus Alexis, Northwestern Albert Ando, Pennsylvania Charles H. Berry, Princeton James Duesenberry, Harvard Ann F. Friedlaender, Massachusetts Institute of Technology J. C. LaForce, California, Los Angeles Paul McCracken, Michigan James L. Pierce, California, Berkeley Nathan Rosenberg, Stanford James Simler, Minnesota James Tobin, Yale John Vernon, Duke William S. Vickrey, Columbia Burton A. Weisbrod, Wisconsin Arnold Zellner, Chicago

Directors by Appointment of Other Organizations

Carl F. Christ, American Economic Association
Robert S. Hamada, American Finance Association
Gilbert Heebner, National Association of Business Economists
Robert C. Holland, Committee for Economic Development
Stephan F. Kaliski, Canadian Economics Association
Douglass C. North, Economic History Association Rudolph A. Oswald, American Federation of Labor and Congress of Industrial Organizations
G. Edward Schuh, American Agricultural Economics Association
Albert Sommers, The Conference Board
Dudley Wallace, American Statistical Association

Charles A. Walworth, American Institute of Certified Public Accountants

Directors Emeriti

Arthur Burns Emilio G. Collado Solomon Fabricant Frank Fetter Thomas D. Flynn Gottfried Haberler George B. Roberts Murray Shields Boris Shishkin Willard L. Thorp Theodore O. Yntema

Since this volume is a record of conference proceedings, it has been exempted from the rules governing critical review of manuscripts by the Board of Directors of the National Bureau (resolution adopted 8 June 1948, as revised 21 November 1949 and 20 April 1968).

This Page Intentionally Left Blank

Contents

	Prefatory Note	X
	Acknowledgments	xi
	Introduction Martin David and Timothy Smeeding	1
1.	Happiness, Affluence, and Altruism in the Postwar Period Frank Levy <i>Comment:</i> Lee Rainwater	7
2.	The Impact of Changes in Income and Family Composition on Subjective Measures of Well-Being Arie Kapteyn, Sara van de Geer, and Huib van de Stadt Comment: Harold W. Watts	35
3.	Estimating Changes in Well-Being across Life: A Realized versus Comprehensive Income Approach Richard V. Burkhauser, J. S. Butler, and James T. Wilkinson Comment: Lee A. Lillard	69
4.	Wealth, Realized Income, and the Measure of Well-Being Eugene Steuerle Comment: James D. Smith	91

5.	Inflation Vulnerability, Income, and Wealth of the Elderly, 1969–1979 Michael D. Hurd and John B. Shoven <i>Comment:</i> Sheldon Danziger	125
6.	The Horizontal and Vertical Equity Characteristics of the Federal Individual Income Tax, 1966–1977 Marcus C. Berliant and Robert P. Strauss Comment: T. N. Srinivasan	179
7.	Measuring the Benefits of Income Maintenance Programs David Betson and Jacques van der Gaag Comment: F. Thomas Juster	215
8.	A Comparison of Measures of Horizontal Inequity Robert Plotnick Comment: Edward M. Gramlich	239
9.	Rewards for Continued Work: The Economic Incentives for Postponing Retirement Olivia S. Mitchell and Gary S. Fields <i>Comment:</i> Joseph F. Quinn	269
10.	Income, Inequality, and Uncertainty: Differences between the Disabled and Nondisabled Robert H. Haveman and Barbara L. Wolfe Comment: Dan Usher	293
11.	Household Wealth and Health Insurance as Protection against Medical Risks Pamela J. Farley and Gail R. Wilensky Comment: Joseph P. Newhouse	323
12.	The Valuation of Environmental Risks Using Hedonic Wage Models V. Kerry Smith and Carol C. S. Gilbert Comment: T. H. Tietenberg	359
13.	Interfamily Transfers and Income Redistribution Donald Cox and Fredric Raines Comment: Paul L. Menchik	393

14.	Economic Consequences of Marital Instability Greg J. Duncan and Saul D. Hoffman <i>Comment:</i> Isabel V. Sawhill	427
15.	Variations in the Economic Well-Being of Divorced Women and Their Children: The Role of Child Support Income Andrea H. Beller and John W. Graham Comment: Irwin Garfinkel	471
	List of Contributors	511
	Author Index	515
	Subject Index	518

Prefatory Note

This volume contains the papers and discussion presented at the Conference on Horizontal Equity, Uncertainty, and Economic Well-Being held in Baltimore, Maryland, on 8 and 9 December 1983. Funds for the Conference on Research in Income and Wealth are provided to the National Bureau of Economic Research by the National Science Foundation; we are indebted for its support. We also thank Martin David and Timothy Smeeding, who served as cochairmen of the conference and editors of this volume, and the other members of the planning committee, John Bishop, Richard Burkhauser, James Morgan, James Smith, and Eugene Smolensky.

Executive Committee, December 1983 F. Thomas Juster, chairman Orley Ashenfelter Christopher Clague Martin David W. Erwin Diewert Robert T. Michael John R. Norsworthy Eugene Smolensky Helen Stone Tice Robert J. Gordon, NBER representative Zvi Griliches, NBER representative

Acknowledgments

The editors would like to acknowledge several individuals who were of particular help in conceptualizing and arranging the conference, and in editing the conference volume. First and foremost we would like to thank Eugene Smolensky of the University of Wisconsin whose many conversations and insights on the topic of measuring well-being proved so useful to our conceptualization of the conference. Also the members of the Executive Committee of the Conference on Research in Income and Wealth, particularly Jack Triplett and Tom Juster, who first suggested that we organize our conference and then defended its aims when questioned by "higher authorities." At the National Bureau of Economic Research (NBER), Kathi Smith and Kirsten Foss provided excellent assistance in organizing the conference per se, under the general guidance of David Hartman, NBER's executive director. Mark Fitz-Patrick and Annie Spillane provided excellent and timely editorial assistance for which we are most grateful. Harold Watts of Columbia University and Jean Crockett of the University of Pennsylvania helped turn the conference papers into the more polished volume which you are reading. Lest he go unnoticed, A. Myrick Freeman of Bowdoin College also provided a useful and detailed review of one of our papers. Our most cooperative and time conscious authors and discussants all helped solve the "who will be last" free-rider problem in record time, allowing the authors to collect a small bet from an earlier volume editor who was not so fortunate. Last, but certainly not least, we would like to thank Nancy Faidley Devine and her colleagues at Faidley's Oyster Bar in the Lexington Market for the best hour of seafood congeniality that this, or any, conference will ever experience.

This Page Intentionally Left Blank