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Research Statement

I am a development economist whose research focuses on labor market functioning and determinants of worker productivity in poor countries. This work incorporates ideas from psychology—such as social norms and cognitive limitations—which I argue take on added importance in underdeveloped settings. While my primary goal is to further our understanding of poverty, the topics I study have relevance for, and consequently also advance work in, behavioral economics and labor economics. My work encompasses two main themes.

The first theme of my research focuses on the functioning of labor markets in poor countries. The conventional wisdom in development economics has been that labor markets are well modeled as competitive spot markets, and that wages and employment are low due to deficits in human and financial capital, institutions, or natural endowments. My work reexamines this view by empirically isolating markers of labor market inefficiency. Using a mix of experimental and quasi-experimental methods, I show that: labor markets do not always clear^[4, 5, 6], the level of labor rationing is remarkably severe^[4], psychological features depress labor supply^[2, 3, 6, 8, 12], social norms help shape equilibrium wages^[8], and inequality can generate productive inefficiency^[3]. These studies further a labor economics of developing countries that acknowledges the special features that characterize these settings: the absence of formal markets, credit constraints, siloed village economies, high self-employment, agricultural seasonality, and interpersonal co-dependence within social groups. This portion of my agenda seeks to systematically build an understanding of the role of labor—by far the most abundant resource of the poor and largest factor input in production—in the condition of poverty.

The second and overlapping theme of my research incorporates psychology into the study of poverty. I document how psychological mechanisms can distort individual decision-making^[7, 11], lower worker output and earnings^[2, 3, 6, 8, 9, 11], and potentially alter aggregate market equilibria^[8]. This work makes two sets of contributions. First, I advance the behavioral economics literature by designing tests that not only isolate specific psychological channels, but also assess whether their impacts are economically significant in high stakes settings. Second, my work highlights how features of under-development—such as volatility, credit constraints, high self-employment, and missing markets—increase the relevance of psychological forces, making them important for understanding why it is difficult for the poor to escape poverty.

Labor Market Functioning in Developing Countries

The earliest work in development economics focused heavily on the role of labor markets in enabling economic development and growth. This literature was concerned with the functioning of these markets, and through theories such as the surplus labor hypothesis, debated whether rural labor markets have high levels of slack (Lewis 1954, Schultz 1964). However, direct evidence for these concerns about labor market functioning has been limited—making their empirical relevance unclear, especially in modern times. In addition, markets for casual informal labor, which employ the majority of wage workers in developing countries, tend to resemble flexible spot markets—so that a priori it is unclear why there should be potential distortions such as lack of market clearing. Consequently, since the 1990s, the modern development literature has largely viewed labor markets through the lens of competitive equilibrium models. Through a series of papers, my work expands this view by offering novel documentation of wage rigidity and high involuntary unemployment, offers insights into potential micro-foundations, traces implications for self-employment and labor allocation, and examines how missing markets in other sectors impact labor market behavior.

In “**Nominal Wage Rigidity in Village Labor Markets**” (*American Economic Review* 2019), I provide the first empirical documentation for downward wage rigidity in the development literature, and among the first evidence in economics that wage rigidity has employment consequences in any setting. Most work in the labor and macroeconomics literatures examines rigidities using distributions of within-worker wage changes, testing for excess mass at zero change; while this approach has provided documentation in OECD countries, it has made it difficult to test whether rigidity has any effects on employment. To overcome this challenge, I develop a new empirical approach: I construct tests using exogenous shifts in labor demand, generated by transitory rainfall shocks. I implement my tests by assembling a dataset of over 500 Indian districts from 1956-2009. First, I find that wage adjustment is asymmetric: nominal wages rise in response to positive shocks but do not fall during negative shocks. Second, transitory positive shocks generate ratcheting: after shocks have dissipated, rather than adjusting back down, wages remain high in future years. Third, this ratcheting creates employment distortions, reducing average employment by 9%—offering direct evidence

linking rigidity to boom and bust cycles in village economies. Fourth, inflation, which is unaffected by local rainfall, enables downward real wage adjustment in response to shocks—providing the first causal evidence that inflation “greases the wheels” of the labor market in any setting. Consequently, this paper informs the broader debate in economics on business cycle volatility. Finally, I provide suggestive evidence that fairness norms may play a role in maintaining wage rigidity in this setting: surveys with workers and employers across 6 Indian districts indicate that individuals believe nominal wage cuts are unfair and lead to effort reductions.

The next paper in this series, **“Labor Rationing”** (*American Economic Review* 2021, NSF SES 1658924, with Emily Breza and Yogita Shamdasani), aims to explicitly quantify the amount of slack in rural labor markets. Traditionally, economists have measured involuntary unemployment by using survey self-reports, whose reliability is unknown (Taylor 2008, Card 2011). This problem is exacerbated in poor countries, where less productive self-employment can disguise wage unemployment. As in my wage rigidity paper, we overcome these traditional challenges by developing a new empirical approach. Specifically, we design a revealed preference test for excess labor supply: we generate transitory hiring shocks in (random) Indian villages—hiring on average a quarter of the male labor force for month-long work in external job sites. To diagnose rationing, we use the resultant equilibrium response of this shock among local employers and workers who never interface with our external jobs. First, we find that at least a quarter of labor supply is rationed in “lean” months: there is no change in local wages or aggregate employment, because rationed workers fill in job slots that have been vacated. In contrast, in “peak” months, there is not large rationing: wages instantaneously rise and local employment falls. This wage increase persists even after our transitory hiring shock ends, so that employment is persistently lower in the future—replicating the ratcheting result from my wage rigidity paper. Second, we find that in lean months, at least 24% of self-employment occurs because workers cannot find wage jobs. This offers the first estimates of the prevalence of “disguised unemployment” or “forced entrepreneurship”—helping explain, for example, why the return to providing capital to the average microentrepreneur is low in developing countries. By examining distributional effects across small versus large farms, we provide the first evidence establishing rationing as a micro-foundation for separation failures (Benjamin 1992, La Fave and Thomas 2016). Third, we document that the traditional involuntary unemployment questions used in government surveys, such as by India’s National Sample Survey and the US Department of Labor, can provide misleading estimates of the amount of labor market slack.

The above papers raise the question of what microfoundations could give rise to rigid wages in this setting. Theoretical work has hypothesized myriad channels, from implicit insurance to nutrition efficiency wages (Azariadis 1975, Dasgupta and Ray 1986). However, there remains scant empirical evidence for any particular mechanism that could potentially interfere with equilibrium wage adjustment in this setting. The third paper in this series, **“Coordination without Organization: Collective Labor Supply in Decentralized Spot Markets”** (R&R, *Journal of Political Economy*, NSF SES 1658937, with Emily Breza and Nandita Krishnaswamy), attempts to fill this gap. In developing countries, individuals who operate in the same local market often share strong social and economic ties within groups. This enables the use of sanctions to enforce norms around group behavior, creating scope for market power to arise. Using a field experiment with existing employers in 183 local labor markets, we test whether decentralized workers implicitly cooperate to prevent downward pressure on wages. Despite high unemployment, only 1.8% of agricultural workers will accept jobs below the prevailing wage; however, this jumps to 26% when their choice is unobservable to other workers—indicating substantial distortion in the aggregate labor supply curve. In addition, being known to accept a wage cut leads to sanctions from other workers. In contrast, at the prevailing wage, labor supply is unaffected by observability and prompts no sanctions. To examine aggregate implications, we return to the data from my “Nominal Wage Rigidity...” paper, and show that wage rigidity is concentrated in regions of India where workers are more socially cohesive (making collective action more likely). Finally, in surveys from other decentralized spot market settings in Kenya and India—from taxi drivers to food vendors—sellers consistently state they would be unwilling to undercut prices, and would face strong social and economic repercussions from other sellers if they do so. This paper offers a novel microfoundation for understanding price rigidities and market power in decentralized spot markets. It also suggests that market power may be more widespread than previously believed.

In poor and rich countries, among low-income households, financial transfers within social and kin networks are frequent—helping substitute for missing insurance markets. In **“The Social Tax: Redistributive Pressure and Labor Supply”** (R&R, *Econometrica*, NSF CAREER SES 1848452, with Eliana Carranza, Aletheia Donald, and Florian Grosset), we examine whether this feature of under-development distorts the incentive to work. Qualitative work across contexts documents strong social pressure to share income, and

suggests this may depress labor supply in poor communities. To motivate this idea, we document that groups which engage in more informal redistribution tend to have lower work hours in a range of settings: Cote D'Ivoire, other African countries, Indonesia, and the US. Using a field experiment in Cote D'Ivoire, we enable piece rate factory workers to deposit earnings into blocked savings accounts over 3-9 months. We vary whether the account is private or known to the worker's network—altering the likelihood of transfer requests against saved income. We design the accounts so that workers may only deposit earnings *increases*, relative to baseline levels, mitigating the scope for income effects and enabling us to isolate substitution effects on labor supply. Offering private accounts increases work attendance by 10% and output and earnings by 11%. Combining these results with effort elasticity estimates from piece rate variation, we estimate that the average worker in our sample faces a social tax rate on earned income that is at least 10%. These findings offer the first piece of field evidence on the distortionary effects of informal redistributive arrangements on labor supply. They suggest an additional way in which missing markets could hamper productivity and output—due to the second-best informal arrangements that arise to address them—making it harder for the poor to achieve upward mobility.

The above two papers suggest that social links within groups, through the ability to sanction, can act as a potent force for enforcing within-group behaviors. In **“The Limits of Neighborly Exchange”** (with Ryan Bubb and Sendhil Mullainathan), we examine whether this extends to market exchange among individuals in the economy as a whole, who may belong to different networks or risk sharing groups. This is relevant because, in village economies, major markets—including for labor, credit, land, and capital inputs—operate primarily through interpersonal exchange between co-villagers. While formal contract enforcement may be weak, social capital may enable relational contracts that overcome contracting frictions. We use a field experiment to construct a clean test to quantify distortions in the level of trade among co-villagers in irrigation markets. Relative to the efficient benchmark, contracting failures reduce trade by 58% and crop yields by 0.34 standard deviations. Caste homogeneity, one measure of social capital, is not sufficient to overcome this problem. While situated in a different market setting, these findings have implications for labor arrangements as well: buyers and sellers (employers and workers) tend to belong to different income and caste groups and are not bound by direct social ties; in qualitative accounts, workers and employers often complain of renegeing in labor contracts. This paper quantifies stark levels of inefficiency, highlighting that repeat interpersonal interaction is not necessarily sufficient to make up for the weak institutional environment in underdeveloped settings.

In three papers in progress, I examine the implications of labor rationing for allocative efficiency. In **“Separation Failures: Market-Level Evidence”** (*NSF CAREER SES 1848452*, with Claire Duquenois, Jeremy Magruder, and Aprajit Mahajan), we build on the approach in my “Nominal Wage Rigidity...” paper. In years where the ration in the labor market is more likely to bind (due to rainfall history), wage workers increase labor supply to their own farms by 28%—consistent with a failure in separability between production and consumption decisions. We test how this alters the distribution of labor allocation across the local economy (i.e. village) as a whole, as well as quantify the impact on aggregate output (i.e. crop yields)—both of which are not possible using current indirect tests for separation failures. In **“Multiple Missing Markets and Allocative Efficiency”**, I show that when labor rationing is higher, households reallocate land from large to small farms: there is a 63% increase in leased and sharecropped land by small farmers—helping rebalance land to labor ratios in the economy. This is consistent with a failure in one market leading to reallocation of other factors of production. However, such reallocation is less likely in the presence of multiple market failures: in areas with worse credit access, there is less land adjustment in response to labor rationing. These results provide novel evidence demonstrating core predictions of missing market models. They also indicate that sharecropping, which has traditionally been viewed as efficiency reducing, can increase efficiency by enabling land transfers to increase the average marginal product of labor in the economy. Finally, in **“Wealth Effects in Female Labor Force Participation”** (with Emily Breza, Madeline Duhon, and Yogita Shamdasani), we examine the effects of income shocks on female labor supply in a setting where norms against female labor force participation are strong: rural India. We use two sources variation from our “Labor Rationing” paper that increased income of the male household head: manufacturing jobs (randomized at the individual level), and increased employment in casual jobs within the village (randomized at the village level). Each source of gain in household income causes female labor supply to plummet almost to zero, but leaves the supply of other male workers in the household unchanged. These effects are concentrated in areas where norms against women working are stronger. This paper provides causal evidence for the role of wealth in explaining the U-shaped pattern between female labor supply and income in observational data, and implies that when such norms are strong, short run development can actually depress women’s labor force participation rather than increase it.

Psychological Underpinnings of Labor Supply and Productivity

The second theme of my work is premised on the idea that psychological forces play a meaningful role in individual behavior and aggregate market outcomes, and this role takes on added significance for those living in poverty. Much of this work examines impacts on labor supply—enabling me to construct high-stakes tests, where individuals’ actions affect their primary source of earnings. In addition, in developing countries, labor supply is especially central to economic activity. For example, it not only determines average income, but is also a primary tool through which the poor respond to shocks (Kochhar 1999), as well as by far the most important (at times the only) input into their businesses. Distortions in labor supply consequently can have far-reaching impacts. Moreover, I posit that “low” labor supply is crucial for understanding low employment levels. For example, in poor countries, employment rates among casual workers often hover below 50% (Breza, Kaur, Shamdasani 2021). This is a source of concern, and has traditionally been understood as reflecting human capital deficits, informational frictions, or limited demand. However, in data from Cefala, Kaur, Schofield and Shamdasani (discussed below), casual workers only supply labor on 57% of days. Similarly, recent work suggests that many workers prefer not to work full-time jobs (e.g. Blattman and Dercon 2018, Adhvaryu et al. 2020). My research systematically documents that psychological mechanisms can substantively depress labor supply, with implications for both poor and rich labor markets. Moreover, my work indicates that such mechanisms are more likely to be operable in under-developed settings, helping further our understanding of low labor productivity, employment, and labor market distortions in developing countries.

Two of my projects examine the relevance of social norms for labor supply and the resultant wage structure. In developing countries, as well as in many developed country settings, wage compression is common. For example, in villages, there is often a single prevailing wage that applies to workers across skill levels (Kaur 2019; Breza, Kaur, and Krishnaswamy 2022). In “**The Morale Effects of Pay Inequality**” (*Quarterly Journal of Economics* 2018, NSF SES 1459928, with Emily Breza and Yogita Shamdasani), we document that workers care deeply not just about their own pay levels, but also about their pay relative to that of their peers. We provide the first piece of field evidence that merit-based pay inequality substantially reduces worker effort and attendance. Moreover, it deteriorates social cohesion among co-workers, diminishing their interactions outside work, such as their willingness to borrow or lend money. These findings support the idea that fairness norms can generate wage compression. They have particular relevance for understanding wage compression in developing countries, where maintaining interpersonal ties is important for social and economic life. In addition, our “**Coordination without Organization...**” paper, discussed above, examines the role of social norms in enabling workers to resist downward pressure on wages. We find that workers pay to punish workers who accept wage cuts in not just their own labor markets, but also in distant ones—suggesting the internalization of norms in moral terms into utility. Our findings have potential implications for both poor and rich countries. As Solow (1990) argues, the workplace is a social institution: workers see each other daily, and are co-dependent for social interaction and career support—creating scope for social pressure to enable wage rigidity, productivity compression, and other collective behaviors. We show that, in village economies, these forces distort the aggregate labor supply curve, with implications for the resultant market equilibrium.

In “**Self-Control at Work**” (*Journal of Political Economy* 2015, NSF SES 0961857, with Michael Kremer and Sendhil Mullainathan), we show that full-time piece rate workers exhibit large effort fluctuations in accordance with present focus models. To improve productivity, they prefer dominated incentive contracts—helping potentially explain existing wage structures in organizations. Traditional agency theory posits that moving from a self-employed residual claimant on effort to an employed worker provides insurance but lowers effort. Our findings rationalize a new theory of the firm: such a move can actually raise output. In a companion paper, “**Self-Control and the Development of Work Arrangements**” (*American Economic Review Papers and Proceedings* 2010), we argue that features of developing country economies—agrarian production with long time lags between effort inputs and harvest payoffs, and high levels of self-employment—create a context where self-control problems are especially likely to depress productivity. This suggests that shifts in the organization of production as countries develop may raise productivity partly due to their self-control benefits.

The idea that the experience of being poor itself could lower one’s income has relevance for understanding the persistence of poverty. In “**Do Financial Concerns Make Workers Less Productive?**” (Conditionally accepted, *Quarterly Journal of Economics*, NSF SES 1658931, with Sendhil Mullainathan, Suanna Oh, and Frank Schilbach), we test whether the psychological consequences of financial concerns impact productivity. When piece rate manufacturing workers receive their (randomly timed) wage payment, they immediately pay down debt, buy household essentials, and report feeling more focused at work. They

work faster while making fewer unintentional mistakes, suggesting improved cognition, and their output rises by 7%. This furthers nascent research on the psychology of poverty, which has largely examined laboratory measures such as Ravens Matrices tests; we document impacts on high stakes field behavior. Our findings suggest that the psychological impacts of financial strain could lower earnings potential when money is most needed, and may be a force that leads low income workers to sort into less cognitively demanding occupations.

In **“Cognitive Endurance as Human Capital”** (Conditionally accepted, *Quarterly Journal of Economics*, with Christina Brown, Geeta Kingdon, and Heather Schofield), we examine the role of schooling in developing the underlying capacity for cognition. We focus specifically on cognitive endurance: the ability to sustain effortful mental activity over a continuous stretch of time. We document that globally and in the US, the poor exhibit cognitive fatigue more quickly than the rich across a variety of field settings; they also attend schools that offer fewer opportunities to practice thinking for continuous stretches. Using a field experiment with 1,600 Indian elementary school students, we show that simply spending 10-20 hours in effortful thinking over the school year—without learning any subject content—improves cognitive endurance in a variety of intellectual activities, increases attentiveness in the classroom, improves psychological measures of sustained attention, and raises students' end of year grades by 0.09 standard deviations. In addition, using quasi-experimental variation, we find that an additional year of schooling improves cognitive endurance, but only in higher-quality schools. Moreover, differences in cognitive endurance by socioeconomic status persist into adulthood. Our findings suggest that environmental factors, in our case schooling disparities, may further disadvantage poor children by hampering the development of core mental capacity.

In **“Budget Neglect in Consumption Smoothing: A Field Experiment on Seasonal Hunger”** (*NSF CAREER SES 1848452*, with Ned Augenblick, Kelsey Jack, Felix Masiye, and Nick Swanson), we test whether cognitive constraints can generate systematic consumption smoothing failures, with implications for labor market behavior and output. We posit that individuals exhibit “budget neglect”: because forecasting all future expenditure items and shocks is cognitively difficult, individuals form over-optimistic beliefs about their budget set, leading them to over-consume and under-save. We test this hypothesis with 850 farm households in Zambia, who experience regular “hungry seasons”, where consumption drops in the months leading up to each annual harvest. After harvest, we randomly assign individuals to a 30-minute budgeting intervention that uses approaches from psychology to make it cognitively easier to remember upcoming expected expenditures. This leads individuals to increase their “remembered” expected future expenditures by 20-60%, and results in a 15% increase in savings over the next two months. Treated households ultimately enter the hungry season with a month more worth of food, invest more labor and other inputs into their farms, and see a 9% increase in yields at the next harvest. We argue that budget neglect is a generalized phenomenon that may contribute to consumption smoothing failures in a variety of contexts. This provides the first piece of field evidence for budget neglect, and also offers a novel microfoundation for consumption smoothing failures.

My work in progress further seeks to understand the determinants of labor supply. In **“Habit Formation in Labor Supply”** (with Luisa Cefala, Heather Schofield, and Yogita Shamdasani), we posit that labor supply is not a function of stable preferences for leisure, but rather is also determined by one's past habituation to work. In multiple existing datasets, we show that exogenously induced transitory changes in labor supply increase supply in subsequent days—indicating that the inter-temporal labor supply elasticity can actually be positive, rather than negative. To examine this phenomenon in more detail, we undertake a field experiment with casual urban stand workers in Chennai, India, where appearance at the stand in the morning provides a revealed preference measure of supply. We randomly provide some workers incentives for attendance over 2 months (phase 1), and examine persistence after incentives are removed for another 2 months (phase 2). Based on preliminary data, a 14% increase in labor supply in phase 1 generates a persistent 6% increase in supply in phase 2—leading to a 5% increase in employment rates and earnings. We supplement this with suggestive evidence from observational data indicating that the structure of work in developing countries—with employment seasonality, festivals, and shocks that disrupt the regularity of work—may contribute to low labor supply levels. These findings have relevance for understanding the reasons for irregular work attendance and high worker turnover in formal firms, which impede the transition to formal work in this setting. They also suggest that the effects of unemployment spells may go beyond income loss: unemployment itself can lower a worker's productivity—offering a potential justification for the “unemployment scar” phenomenon documented in the labor literature, where employers prefer not to hire workers out of unemployment. Overall, they suggest that “work ethic” is an endogenous feature of human capital stock.

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- [1] “Self-Control and the Development of Work Arrangements” (with Michael Kremer and Sendhil Mullainathan), *American Economic Review Papers and Proceedings*, 2010. 100(2): 624-628.
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- [4] “Nominal Wage Rigidity in Village Labor Markets,” *American Economic Review*, 2019. 109(10): 3585-3616.
- [5] “Labor Rationing” (with Emily Breza and Yogita Shamdasani), *American Economic Review*, 2021. 111(10): 3184-3224.
- [6] “Do Financial Concerns Make Workers Less Productive?” (with Sendhil Mullainathan, Suanna Oh, and Frank Schilbach), Conditionally accepted, *Quarterly Journal of Economics*, 2022.
- [7] “Cognitive Endurance as Human Capital” (with Christina Brown, Geeta Kingdon, and Heather Schofield), Conditionally accepted, *Quarterly Journal of Economics*, 2022.
- [8] “Coordination without Organization: Collective Labor Supply in Decentralized Spot Markets” (with Emily Breza and Nandita Krishnaswamy), Revise and resubmit, *Journal of Political Economy*.
- [9] “The Social Tax: Redistributive Pressure and Labor Supply” (with Eliana Carranza, Aletheia Donald, and Florian Grosset)
- [10] “The Limits of Neighborly Exchange” (with Ryan Bubb and Sendhil Mullainathan)
- [11] “Budget Neglect in Consumption Smoothing: A Field Experiment on Seasonal Hunger” (with Ned Augenblick, Kelsey Jack, Felix Masiye, and Nicholas Swanson)

Work in Progress

- [12] “Habit Formation in Labor Supply” (with Luisa Cefala, Heather Schofield, and Yogita Shamdasani)
- [13] “Separation Failures: Market-Level Evidence for Labor Misallocation” (with Claire Duquennois, Jeremy Magruder, and Aprajit Mahajan)
- [14] “Multiple Missing Markets and Allocative Efficiency”
- [15] “Wealth Effects in Female Labor Force Participation” (with Emily Breza, Madeline Duhon, and Yogita Shamdasani)

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