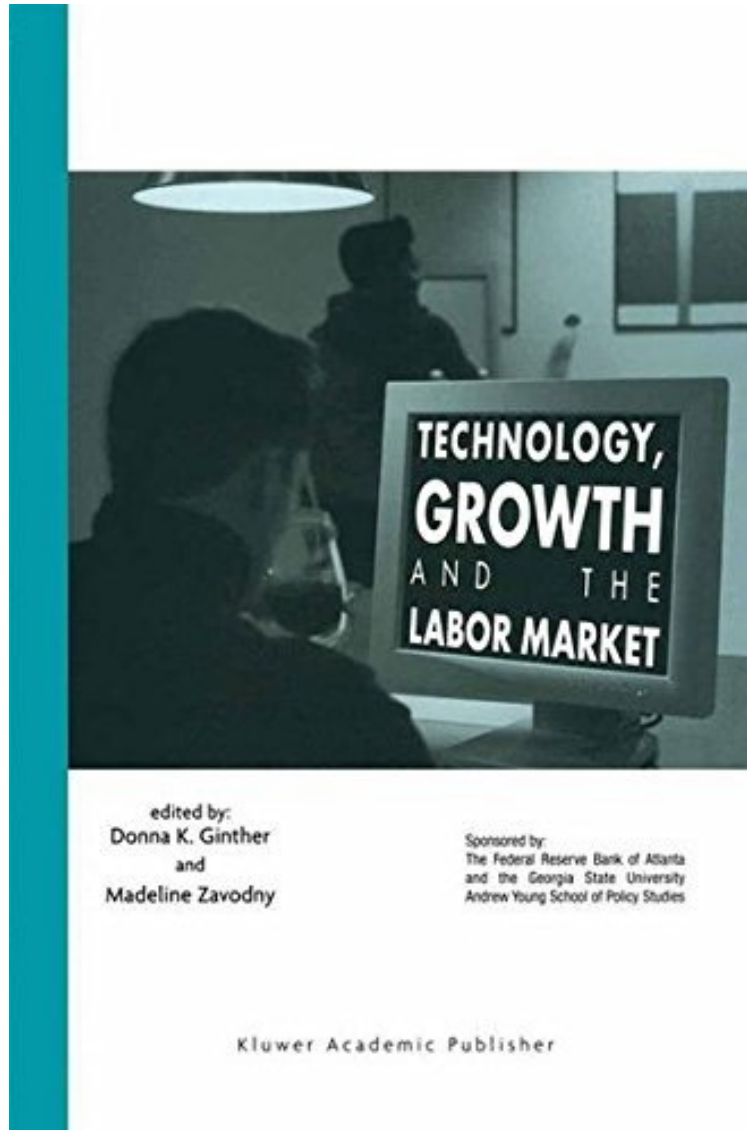


# Technology, Growth, and the Labor Market

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Technology, Growth, and the Labor Market brings together research by economists from academia and the Federal Reserve System. The first section of the volume includes discussions by monetary policymakers with firsthand experience in determining how technology affects productivity, inequality, and macroeconomic growth. Papers in the second section discuss the sources of the surge in labor productivity growth during the latter half of the 1990s and

present forecasts of labor productivity growth rates during the next few years. In the third section, the papers focus on the role of technological advances in changes in earnings inequality in the labor market. The authors examine whether inequality should be viewed as a causal result of skill-biased technological change or whether there is a missing link - or perhaps no link - between changes in technology and changes in wage inequality. The final section explores the relationships between computer investment, worker skills, human resource practices, and productivity at the industry and firm levels.