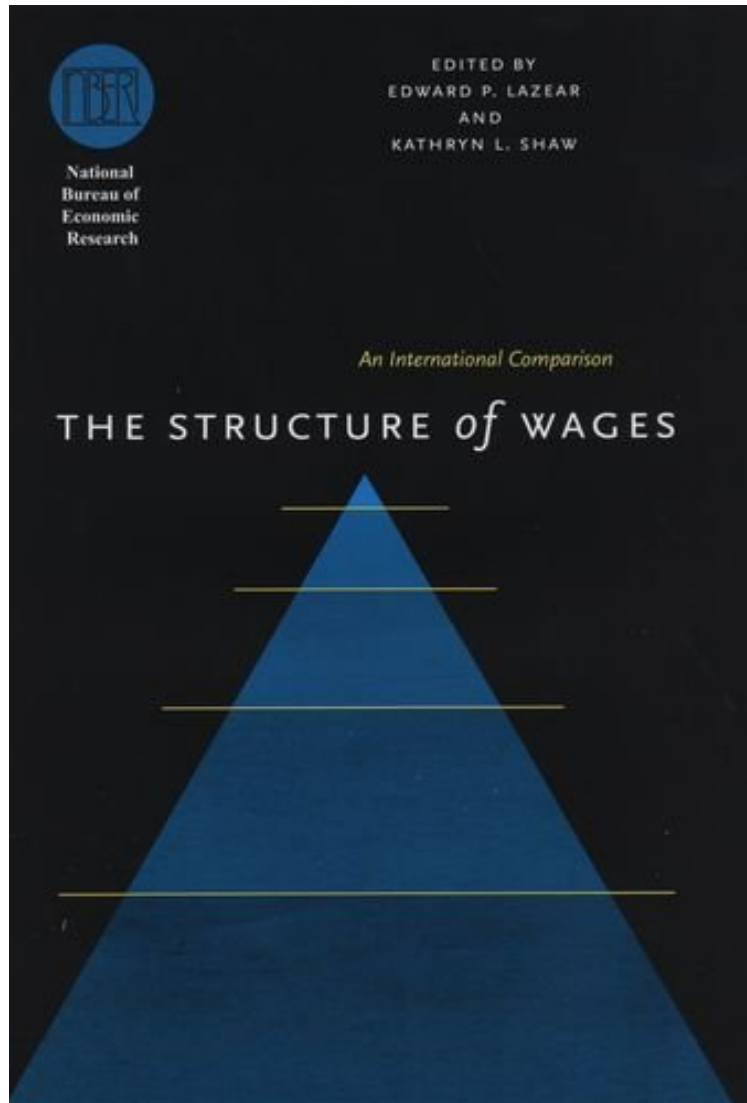


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About the Author Edward P. Lazear is the Jack Steele Parker Professor of Human Resources Management and Economics at the Graduate School of Business, Stanford University; the Morris Arnold Cox Senior Fellow at the Hoover Institution; chairman of the Council of Economic Advisers to the President of the United States; and a research associate of the NBER. Kathryn L. Shaw is the Ernest C. Arbuckle Professor of Economics in the Graduate School of Business, Stanford University, and a research associate of the NBER.