Man and Machine: Comments by Gad Levanon

February 28th, 2013
The impact of technology on employment

- Productivity growth now and in the future
- Lump of labor fallacy
  - Short versus long run
  - Winners and losers
- Share of labor in the economy
- Changes in the demand for skills
- Wage growth
  - By skill
  - Wage inequality
- Skill shortage
Skill shortages in the U.S. workforce

- Is skill shortage a big problem now? Probably not
  - Unemployment rate
  - Hours worked
  - Wages
  - NFIB survey

- Next 5-10 years? The main determinants of a skill shortage for a specific occupation:
  - Growth rate in the demand for employees
  - Speed of change in skills required
  - The impact of baby-boomers retiring
  - How many qualified new entrants to the labor force
  - The impact of immigration
  - The ability to offshore jobs
  - Training