

David K Smith '42 Economics Symposium at Middlebury College
“Economics of Skin Tone, Gender, Ethnicity, and Diaspora”
Dedicated to the Memory of Robert E. Prasch III
Saturday, April 16th, 2016 [Robert A. Jones '59 House Conference Room]

Keynote Address I 11:20 AM to 12:30 PM **Solomon W. Polachek [SUNY-Binghamton]**

“Gender/Racial Wage Gaps: Not Too Well-Known Trends & Explanations”

One explanation given for the gender wage gap is the division of labor in the home. According to this argument husbands work a greater proportion of their lives than wives, invest more in human capital, and have higher wages. Consistent with this division of labor hypothesis is the relatively larger wage gap found between married men and married women (especially those with children) compared to the almost nonexistent wage gap found for singles, a pattern observed in most countries. So is the declining wage gap coming about as fertility rates declined and divorce rates rose. However, not understood, is why such division of labor occurs in the first place. One reason is discrimination, another is biological. Polachek's address will concentrate on both these explanations, and show their relevance in explaining these and other trends related to the gender wage gap for whites and blacks.

Keynote Address II 5:05 to 6:15 PM **Klaus F. Zimmermann [Harvard/Bonn University]**

“Diaspora Economics: Global Challenges and Perspectives”

A rising share of country nationals live temporarily or permanently in other countries without disconnecting their relationships with the countries of origin. This is called an ethnic diaspora. "Diasporas are immigrants and their descendants who maintain a connection to their country of origin (OC), having a collective memory and an interest to support the OC, holding an option to return, aware of their diasporic consciousness." (US State Department) The impact of Diasporas on sending and receiving countries is reflected by items of migration economics like return migration, remittances, capital and knowledge transfer, induced innovations and trade, cultural transmissions, family left behind and human capital formation. The political, social and economic ties of Diasporas may affect the sending countries as the governments of those countries may attempt to use ethnic ties for political and economic purposes. Hence, formal national boundaries may lose relevance and the nation state is undermined. This creates issues of economic and political independence as security concerns.