## THE AMERICAN ECONOMIC REVIEW

| Editor   |   |      |
|--|---|------|
| PINELOPI KOUJIANOU<br>GOLDBERG   | June 2013   |      |
| Coeditors MARIANNE BERTRAND MARTIN EICHENBAUM HILARY HOYNES                              | VOLUME 103, NUMBER 4  |      |
| LUIGI PISTAFERRI<br>DEBRAJ RAY   | Articles  |      |
| LARRY SAMUELSON  |   |      |
| ANDRZEJ SKRZYPACZ  Managing Editor  STEVEN M. STELLING  Assistant Managing Editor        | Intergenerational Occupational Mobility in Great Britain and the United States Since 1850  Jason Long and Joseph Ferrie | 1109 |
| Assistant Managing Editor KELLY MARKEL   |   |      |
| Board of Editors<br>MARK AGUIAR<br>POL ANTRÀS<br>SANDRA BLACK<br>SIMON BOARD             | Why Don't the Poor Save More? Evidence from Health Savings Experiments Pascaline Dupas and Jonathan Robinson            | 1138 |
| CRAIG BURNSIDE ARIEL BURSTEIN STEVEN CALLANDER GARY CHARNESS SYLVAIN CHASSANG            | Unconventional Fiscal Policy at the Zero Bound  Isabel Correia, Emmanuel Farhi,  Juan Pablo Nicolini, and Pedro Teles   | 1172 |
| DORA COSTA<br>MIGUEL COSTA-GOMES<br>DIRK ENGELMANN<br>HANMING FANG                       | The Dynamic Effects of Personal and Corporate Income Tax Changes in the United States                                   |      |
| TIMOTHY FEDDERSEN<br>MICHAEL FISHMAN<br>WILLIAM FUCHS                                    | Karel Mertens and Morten O. Ravn  | 1212 |
| GAUTAM GOWRISANKARAN<br>DAVID GREEN<br>VERONICA GUERRIERI<br>IGAL HENDEL<br>ALI HORTAÇSU | A Theory of Strategic Voting in Runoff Elections  Laurent Bouton  | 1248 |
| SHACHAR KARIV<br>NAVIN KARTIK  | Going to a Better School:   |      |
| BRIAN KNIGHT<br>BOTOND KÖSZEGI<br>ILAN KREMER<br>ARVIND KRISHNAMURTHY                    | Effects and Behavioral Responses  Cristian Pop-Eleches and Miguel Urquiola  | 1289 |
| JONATHAN LEVIN<br>GILAT LEVY   | The Lure of Authority:  |      |
| HAMISH LOW<br>SHELLY LUNDBERG<br>MATTHEW MITCHELL<br>DILIP MOOKHERJEE                    | Motivation and Incentive Effects of Power<br>Ernst Fehr, Holger Herz, and Tom Wilkening                                 | 1325 |
| GIUSEPPE MOSCARINI<br>PHILIP OREOPOULOS<br>ROHINI PANDE<br>JONATHAN PARKER               | Preferences and Incentives of Appointed and<br>Elected Public Officials: Evidence from State<br>Trial Court Judges      |      |
| PARAG PATHAK<br>NINA PAVCNIK<br>FABRIZIO PERRI<br>RICARDO REIS                           | Claire S. H. Lim  | 1360 |
| JESSE ROTHSTEIN<br>FIONA SCOTT MORTON<br>RAJIV SETHI                                     | Just Luck: An Experimental Study of<br>Risk-Taking and Fairness   |      |
| JÓN STEINSSON<br>AMIR SUFI<br>CHRISTOPHER TIMMINS<br>SARAH TURNER                        | Alexander W. Cappelen, James Konow,<br>Erik Ø. Sørensen, and Bertil Tungodden   | 1398 |
| ERIC VERHOOGEN<br>LISE VESTERLUND<br>LEEAT YARIV   | The Gravity of Knowledge  Wolfgang Keller and Stephen Ross Yeaple   | 1414 |

## **Shorter Papers**

| Nonconvexities, Retirement, and the Elasticity of Labor Supply  *Richard Rogerson and Johanna Wallenius*                                 | 1445 |  |
|--|------|--|
| Lemons Markets and the Transmission of Aggregate Shocks  Pablo Kurlat  | 1463 |  |
| Placebo Reforms . Ran Spiegler   | 1490 |  |
| Discretionary Tax Changes and the Macroeconomy: New Narrative Evidence from the  |      |  |
| United Kingdom  James Cloyne   | 1507 |  |
| Even (Mixed) Risk Lovers are Prudent  David Crainich, Louis Eeckhoudt, and Alain Trannoy   | 1529 |  |
| Even (Mixed) Risk Lovers are Prudent: Comment  Sebastian Ebert   | 1536 |  |
| Investment Behavior, Observable Expectations, and Internal Funds: Corrigendum  Jason G. Cummins, Kevin A. Hassett, and Stephen D. Oliner | 1538 |  |
| Independent Auditor's Report   | 1540 |  |

Information on how to submit a manuscript is available online: http://www.aeaweb.org/aer/submissions.php

It is the policy of *The American Economic Review* to publish papers only if the data used in the analysis are clearly and precisely documented and are readily available to any researcher for purposes of replication. Details of the computations sufficient to permit replication must be provided. The Editor should be notified at the time of submission if the data used in a paper are proprietary or if, for some other reason, the requirements above cannot be met.