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Demand for Marijuana Geographic Localization of International Technology Diffusion *Margaret Jjuuko California. State Board of Equalization Assylzat Karabayeva Navy Warfare Navy Warfare Development Command Mark DuCharme Great Britain: Parliament: House of Commons: Welsh Affairs Committee Bruce A. Blonigen Pinelopi Koujianou Goldberg Steven F. Venti Torben G. Andersen Jonathan Gruber Jeffrey R. Campbell Edward J. Kane Philip J. Cook Ernesto Talvi Matthew C. Farrelly Wolfgang Keller*

the ebook edition of this title is open access thanks to knowledge unlatched funding and freely available to read online gender and media representation critically examines the intersection of media and gender across diverse african contexts

exploring the profound impacts of the russia ukraine war this book delves into central asia s geopolitical shifts societal transformations and media dynamics revealing a region navigating between change and tradition resilience and identity on its path to a more significant global role

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poetry mark ducharme s poems are thoroughly surreal yet not bumptiously so there s dignity in his madness and thereby a composition of new sense one senses that the new sense while playful is also keenly expressive of a social view ducharme s poetry with its pioneering juxtapositions grows on you in humor sense and poetic beauty featured amidship is a wild 26 page alphabet zoo and then there are the other poems realistic even deadly like provisional kiwi so that we wind up with a tough mindedness that ranges cinematically from brakhage to bogart and back love of language s dynamics dominates all jack collom

the welsh affairs committee considers the impact of the severn crossings toll on the economy of south wales and beyond the severn crossings are seen as a vital link for the people and business located in south wales and beyond in the committee s view while the crossings currently managed by severn river crossings plc bring many valuable benefits including reduced journey times and improved access to customers and suppliers there is a perception that the high cost of the toll represents a barrier to business the committee found that much evidence about the toll s impact is anecdotal and recommends that empirical evidence should be gathered about the economic impact of the toll on both sides of the border the report is also critical that the inflexibility of the severn crossings act does not allow the toll to be reduced without the taxpayer bearing the cost and is disappointed that it has not proved possible for the toll to be frozen for 2011 the report concludes that the end of the concession projected for 2017 provides an opportunity to re examine the pricing policy for the severn crossings the committee argues that once the bridge returns to public ownership and its current debt is paid off the cost of maintenance and toll operation will be a fraction of the current monies raised by the toll charges and concludes that there is a strong case for significantly reducing the cost of the toll

this paper examines how the prospect of foreign retaliation affects the antidumping ad process in the united states we separate the capacity for retaliation into two channels i the capacity for foreign government retaliation under the dispute settlement procedures of the gatt wto system and ii the capacity for foreign industry retaliation through reciprocal claims of dumping and the foreign pursuit of ad duties in countries with ad regimes using a nested logit framework and analyzing u s ad cases between 1980 and 1998 we find significant empirical evidence consistent with the theory that u s industry is influenced by the threat of reciprocal foreign adds in its decision of which foreign countries to name in the initial ad petition and that the u s ad authority s antidumping decisions are influenced by the threat of foreign retaliation under the gatt wto dispute settlement mechanism

starting in 1985 colombia experienced gradual trade liberalization that culminated in the drastic tariff reductions of 1990 91 this paper exploits these trade reforms to investigate the relationship between protection and wages the focus of the analysis is on relative wages defined as industry wage premiums relative to the economy wide average wage using the june waves of the colombian national household survey we first compute wage premiums for the period 1984 98 adjusting for a series of worker characteristics job and firm attributes and informality we

find that industry wage premiums in colombia exhibit remarkably less persistence over time than u s wage premiums similarly measures of trade protection are less correlated over time than in the u s data indicating that as a result of trade liberalization the structure of protection has changed regressions of wage premiums on tariffs without industry fixed effects produce a negative relationship between protection and wages workers in protected sectors earn less than workers with similar observable characteristics in unprotected sectors with fixed effects the results are reversed trade protection is found to increase relative wages the effect is economically significant elimination of tariffs in an industry with an average level of protection in 1984 would lead to a 4 wage decline in this industry for the most protected industries the effect increases to 7.3 we also find that in contrast to the u s sectors with high import penetration in colombia pay higher wages nevertheless regressions with industry fixed effects indicate that an increase of imports in a particular sector is associated with lower wages the differences between the results with and without fixed effects are indicative of the importance of time invariant political economy factors as determinants of protection further issues concerning the effects of trade liberalization such as the relevance of time variant political economy factors the importance of employment guarantees liberalization induced productivity changes and the interplay of trade and labor reforms will be investigated in a sequel paper

people earn just enough to get by is a phrase often used to explain the low personal saving rate in the united states the implicit presumption is that households simply do not earn enough to pay for current needs and to save we show in this paper that at all levels of lifetime earnings there is an enormous dispersion in the accumulated wealth of families approaching retirement it is not only households with low incomes that save little a significant proportion of high income households also saves little and a substantial proportion of low income households save a great deal we then consider the extent to which differences in household lifetime financial resources explain the wide dispersion in wealth given lifetime earnings we find that very little of this dispersion can be explained by chance differences in individual circumstances largely outside the control of individuals that might limit the resources from which saving might plausibly be made we also consider how much of the dispersion in wealth might be accounted for by different investment choices of savers some more risky some less risky given lifetime earnings we find that investment choice is not a major determinant of the dispersion in asset accumulation it matters about as much as chance events that limit the available resources of households with the same lifetime earnings we conclude that the bulk of the dispersion must be attributed to differences to in the amount that households choose

to save the differences in saving choices among households with similar lifetime earnings lead to vastly different levels of asset accumulation by the time retirement age approaches

it is well known that high frequency asset returns are fat tailed relative to the gaussian distribution tails are typically reduced but not eliminated when returns are standardized by volatilities estimated from popular models such as garch we consider two major dollar exchange rates and we show that returns standardized instead by the realized volatilities of andersen bollerslev diebold and labys 1999 are very nearly gaussian we perform both univariate and multivariate analyses we trace the different effects of the different standardizations to differences in information sets and we draw implications for the presence of jumps in exchange rate diffusions

after steadily declining over the previous 15 years youth smoking began to rise precipitously in 1992 and by 1997 had risen by roughly one third from its 1991 trough we know very little about what caused this time trend and what public policy can do to reverse it this paper therefore provides a comprehensive analysis of the impact of prices and other public policies on youth smoking in the 1990s drawing on three separate data sets i find that the most important policy determinant of youth smoking particularly among older teens is prices prices are a significant and sizeable determinant of smoking by older teens in all three data sets although the estimated price elasticity varies significantly on the other hand price does not appear to be an important determinant of smoking by younger teens there is little consistent evidence of robust effect of other public policies targeted to reducing youth smoking although there is some suggestion that restrictions on youth purchase of cigarettes reduce the quantity of cigarettes smoked and i find that black youth and those with less educated parents are much more responsive to cigarette price than are white teens and those with more educated parents suggesting a strong correlation between price sensitivity and socioeconomic status

consumers living near the u s canada border can shift their expenditures between the two countries so real exchange rate fluctuations can act as demand shocks to border areas retail trade industries using annual county level data we estimate the effects of real exchange rates on the number of establishments and their average payroll in border counties for four retail industries in three of the four industries we consider the number of operating establishments responds either contemporaneously or with a lag of one year to real exchange rate movements for

these industries the response of retailers average size is less pronounced the rapid response of net entry is inconsistent with any model of persistent deviations from purchasing power parity that depends on retailers costs of changing nominal prices

this paper supplies an agency cost and contestable markets perspective on the financial policies that triggered the asian financial crisis the agency cost analysis hypothesizes that individual country regulators knew that politically directed loans had made their banks insolvent but purposefully gambled that deregulation could allow the insolvent banks to grow their way out of trouble the contestable markets paradigm sets this gamble in the context of offshore innovations in financial technology and regulatory systems that made it progressively easier for worried asian citizens to move funds to foreign institutions these perspectives portray the simultaneous breakdown of repressive financial systems as a technology led victory of market forces over longstanding government efforts to wall out foreign financial competition

excess drinking is associated with lost productivity accidents disability early death crime neglect of family responsibilities and personality deterioration these and related concerns have justified special restrictions on alcoholic beverage commerce and consumption the nature and extent of government involvement in this arena vary widely over time and place and are often controversial economists have contributed to the evaluation of alcohol policy through empirical work on the effects of alcohol control measures on consumption and its consequences economics has also provided an accounting framework for defining and comparing costs and benefits of interventions including excise taxes outside of the policy arena economists have analyzed alcohol consumption in the context of stretching the standard model of consumer choice to include intertemporal effects and social influence nonetheless perhaps the most important contribution by economists has been the repeated demonstration that there is nothing unusual about alcohol in at least one essential respect consumers drink less ethanol and have fewer alcohol related problems when alcohol beverage prices are increased important econometric challenges remain including the search for a satisfactory resolution to the conflicting results on the effect of price changes on consumption by consumers who tend to drink heavily there are also unresolved puzzles about the relationship between drinking and productivity even after controlling for a variety of other characteristics drinkers tend to have higher earnings than abstainers and women s earnings but not men s tend to

increase with alcohol consumption

based on a sample of 56 countries we find that while fiscal policy in the g 7 countries appears to be broadly consistent with barro s tax smoothing proposition in developing countries government spending and taxes are highly procyclical i e government spending rises and taxes fall during expansions while the reverse is true in recessions to explain this puzzle we develop an optimal fiscal policy model in which running budget surpluses is costly because they create pressures to increase public spending given this distortion a government that faces large and perfectly anticipated fluctuations in the tax base will find it optimal to run a procyclical fiscal policy we argue that the differences in fiscal policy between the g 7 countries and developing countries can be traced back to the fact that the tax base is much more volatile in developing countries than in the g 7 countries

recent studies have shown that efforts to curb alcohol use by increasing the price of alcohol and limiting youth s access have succeeded but they may have had the unintended consequence of increasing marijuana use this possibility is troubling in light of a recent government report that shows that marijuana use among teens more than doubled between 1990 and 1997 what impact will the proposed large increase in cigarette prices have on the demand for other substances such as marijuana to better understand how the demand for marijuana responds to changes in the policies and prices that affect its use we explore the national household survey on drug abuse nhsda overall we find that marijuana alcohol and tobacco are complements so that increasing the price of any one will decrease the demand for marijuana the results of this paper will help guide the creation of comprehensive policies that curb the use of marijuana in two ways first they quantify the effects of policies aimed at curbing the use of each substance allowing policymakers to evaluate alternative policy options and second they clarify the dynamics and interactions between alcohol tobacco and marijuana use in response to government policies

convergence in per capita income across countries turns on whether technological knowledge spillover are global or local this paper estimates the amount of spillover from r d expenditures in major industrialized countries on a geographic basis a new data set is used which encompasses most of the world s innovative activity at the industry level between the years 1970 and 1995 first i find that technological knowledge is to a substantial degree local not global as the benefits from foreign spillover are declining with distance on average a 10 higher distance to a major

technology producing country such as the u s is associated with a 0 15 lower level of productivity second technological knowledge has become more global over the sample period as a determinant of productivity foreign r d has significantly gained in importance relative to domestic r d and the extent to which knowledge spillover decline with distance has fallen by 20 the finding of a falling but still high degree of localization has important implications for macroeconomics and growth trade and regional economics

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