

Journal Of Labor Economics

This volume investigates the relationship between a nation's health policies, employee health, and the resulting labor market outcomes. Containing nine original and innovative articles, it is a fundamental text for anyone interested in labor economics.

A guide to the continually evolving field of labour economics.

Leading economists discuss how economic policy can stimulate technological innovation.

This volume investigates the ways in which firms and workers are adjusting to globalization. A collection of cutting-edge essays investigating the ways in which firms and workers are adjusting to globalization. Written by leading researchers in the field. Covers such issues as: outsourcing; the productivity effects of entry to export markets; job losses and wage insurance; and the protection of intellectual property. Presents original research on adjusting to globalization. Provides important insights into the microeconomics effects of globalization. Highlights key issues for policy makers.

The Journal of Labor Economics presents international research that examines issues affecting the economy as well as social and private behavior. The Journal publishes both theoretical and applied research results relating to the U.S. and international data. Contributors investigate various aspects of labor economics, including supply and demand of labor services, personnel economics, distribution of income, unions and collective bargaining, applied and policy issues in labor economics, and labor markets and demographics.

A deep question in economics is why wages and salaries don't fall during recessions. This is not true of other prices, which adjust relatively quickly to reflect changes in demand and supply. Although economists have posited many theories to account for wage rigidity, none is satisfactory. Eschewing "top-down" theorizing, Truman Bewley explored the puzzle by interviewing--during the recession of the early 1990s--over three hundred business executives and labor leaders as well as professional recruiters and advisors to the unemployed. By taking this approach, gaining the confidence of his interlocutors and asking them detailed questions in a nonstructured way, he was able to uncover empirically the circumstances that give rise to wage rigidity. He found that the executives were averse to cutting wages of either current employees or new hires, even during the economic downturn when demand for their products fell sharply. They believed that cutting wages would hurt morale, which they felt was critical in gaining the cooperation of their employees and in convincing them to internalize the managers' objectives for the company. Bewley's findings contradict most theories of wage rigidity and provide fascinating insights into the problems businesses face that prevent labor markets from clearing. Table of Contents: Acknowledgments 1. Introduction 2. Methods 3. Time and Location 4. Morale 5. Company Risk Aversion 6. Internal Pay Structure 7. External Pay Structure 8. The Shirking Theory 9. The Pay of New Hires in the Primary Sector 10. Raises 11. Resistance to Pay Reduction 12. Experiences with Pay Reduction 13. Layoffs 14. Severance Benefits 15. Hiring 16. Voluntary Turnover 17. The Secondary Sector 18. The Unemployed 19. Information, Wage Rigidity, and Labor Negotiations 20. Existing Theories 21. Remarks on Theory 22. Whereto from Here? Notes References Index Reviews of this book: In *Why Wages Don't Fall During A Recession*, [Truman Bewley] tackles one of the oldest, and most controversial, puzzles in economics: why nominal wages rarely fall (and real wages do not fall enough) when unemployment is high. But he does so in a novel way, through interviews with over 300 businessmen, union leaders, job recruiters and unemployment counsellors in the north-eastern United States during the early 1990s recession...Mr. Bewley concludes that employers resist pay cuts largely because the savings from lower wages are usually outweighed

by the cost of denting workers' morale: pay cuts hit workers' standard of living and lower their self-esteem. Falling morale raises staff turnover and reduces productivity...Mr. Bewley's theory has some interesting implications...[and] has a ring of truth to it. --The Economist Reviews of this book: This contribution to the growing literature on behavioral macroeconomics threatens to disturb the tranquil state of macroeconomic theory that has prevailed in recent years...Bewley's argument will be hard for conventional macroeconomists to ignore, partly because of the extraordinary thoroughness and honesty with which he evidently conducted his investigation, and the sheer volume of evidence he provides...Although Bewley's work will not settle the substantive debates related to wage rigidity, it is likely to have a profound influence on the way macroeconomists construct models. In particular, the concepts of morale, fairness, and money illusion are almost certain to play a big role in macroeconomic theory. His demonstration that there exist in reality simple, robust behavioral patterns that cannot plausibly be founded on traditional maximizing behavior also raises the prospect of a more empirically oriented, more behavioral macroeconomics in the future. --Peter Howitt, Journal of Economic Literature Reviews of this book: I think any scholar interested in labour markets and wage determination should read this well-written, lively, and highly stimulating book...[It] provides a fresh view and a lot of complementary background knowledge about how experienced people in the field see the employment relationship and what is actually crucial. Knowledge of this sort is all too rare in economics, and Truman Bewley's truly impressive study can serve as a role model for future investigations. --Simon G'chter, Journal of Institutional and Theoretical Economics To call this book a breath of fresh air is an understatement. The direct insights are fascinating, and Truman Bewley's use of them is sharp and insightful. Labor economists and macroeconomists have a lot to think about. --Robert M. Solow, Nobel Laureate, Institute Professor of Economics, Emeritus, Massachusetts Institute of Technology Truman Bewley set out to conduct a handful of interviews with business executives to gain some theoretical inspiration, and his project blossomed into over 300 interviews with business people, labor leaders and consultants. He is truly the accidental interviewer of economics. Time and again, he found that workers behave like people, not atomistic, selfish economic agents. His insights will engage and enrage economic theorists and empiricists for years to come. --Alan Krueger, Bendheim Professor of Economics and Public Affairs, Princeton University

An integrated framework to study the theoretical and quantitative properties of economies with frictions in labor, financial, and goods markets. This book offers an integrated framework to study the theoretical and quantitative properties of economies with frictions in multiple markets. Building on analyses of markets with frictions by 2010 Nobel laureates Peter A. Diamond, Dale T. Mortensen, and Christopher A. Pissarides, which provided a new theoretical approach to search markets, the book applies this new paradigm to labor, finance, and goods markets. It shows, in particular, how frictions in different markets interact with each other. The book first covers the main developments in the analysis of the labor market in the presence of frictions, offering a systematic analysis of the dynamics of this environment and explaining the notion of macroeconomic volatility. Then, building on the generality and simplicity of the search analysis, the book adapts it to other markets, developing the tools and concepts to analyze friction in these markets. The book goes beyond the traditional general equilibrium analysis of markets, which is often frictionless. It begins with the standard analysis of a single market, and then sequentially integrates more markets into the analysis, progressing from labor to financial to goods markets. Along the way, the book provides a number of useful results and insights, including the existence of a direct link between search frictions and the degree of volatility in the economy.

The Farm Labor Problem: A Global Perspective explores the unique character of agricultural labor markets and the implications for food production, farm worker welfare and advocacy, and immigration policy. Agricultural labor markets differ from other labor markets in fundamental ways related to seasonality and uncertainty, and they evolve differently than other labor markets as economies develop. We

weave economic analysis with the history of agricultural labor markets using data and real-world events. The farm labor history of California and the United States is particularly rich, so it plays a central role in the book, but the book has a global perspective ensuring its relevance to Europe and high-income Asian countries. The chapters in this book provide readers with the basics for understanding how farm labor markets work (labor in agricultural household models, farm labor supply and demand, spatial market equilibria); farm labor and immigration policy; farm labor organizing; farm employment and rural poverty; unionization and the United Farm Workers movement; the Fair Food Program as a new approach to collective bargaining; the declining immigrant farm labor supply; and what economic development in relatively low-income countries portends for the future of agriculture in the United States and other high-income countries. The book concludes with a chapter called "Robots in the Fields," which extrapolates current trends to a perhaps not-so-distant future. The Farm Labor Problem serves as both a guide to policy makers, farmworker advocates and international development organizations and as a textbook for students of agricultural economics and economics. Describes the unique character of agricultural labor markets providing consequential insights Contextualizes the economics of agricultural labor with a global perspective Examines the history of farm labor, immigration, policy and collective bargaining with a view to the future

This book is an attempt to capture and analyze several idiosyncratic features of industry and labor in the developing world. Available books and graduate-level texts in labor economics largely discuss industrial and labor market situations prevalent in developed countries, where well-defined institutional arrangements and regulations create a very different scope of analysis. The patterns of choice in training and contracts in the labor market more apparent in developing and transition countries are discussed, as are the information-theoretic results. The book also critically examines labor migration, a context in which the developing and transition countries represent large sources in the present global order. A broad base of empirical observations from industries is used to develop analytical conjectures on risk-sharing arrangements between workers and employers, while strong intuitive explanations are combined with relevant mathematical and graphical derivations, ensuring the book's readability among graduate students pursuing courses in labor economics and industrial economics for developing and transition countries. The book may also serve as a valuable reference guide for all students in advanced human resources courses at management schools. Presenting state-of-the-art research findings in all of its chapters, the book discusses numerous institutional peculiarities of the developing world, making the results distinct in view of the general scope of labor economics.

For one-semester courses in labor economics at the undergraduate and graduate levels, this book provides an overview of labor market behavior that emphasizes how theory drives public policy. Modern Labor Economics: Theory and Public Policy, Twelfth Edition gives students a thorough overview of the modern theory of labor market behavior, and reveals how this theory is used to analyze public policy. Designed for students who may not have extensive backgrounds in economics, the text balances theoretical coverage with examples of practical applications that allow students to see

concepts in action. Experienced educators for nearly four decades, co-authors Ronald Ehrenberg and Robert Smith believe that showing students the social implications of the concepts discussed in the course will enhance their motivation to learn. As such, the text presents numerous examples of policy decisions that have been affected by the ever-shifting labor market. This text provides a better teaching and learning experience for you and your students. It will help you to: Demonstrate concepts through relevant, contemporary examples: Concepts are brought to life through analysis of hot-button issues such as immigration and return on investment in education. Address the Great Recession of 2008: Coverage of the current economic climate helps students place course material in a relevant context. Help students understand scientific methodology: The text introduces basic methodological techniques and problems, which are essential to understanding the field. Provide tools for review and further study: A series of helpful in-text features highlights important concepts and helps students review what they have learned.

What factors affect the ways individuals participate in labor markets? "New Developments and Research on Labor Markets" (volume 4B) proposes answers to this and other questions on important topics of public policy. Leading labor economists demonstrate how better data and advanced experiments help them apply economic theory, yielding sharper analyses and conclusions. The combinations of these improved empirical findings with new models enable the authors of these chapters to reveal how labor economists are developing new and innovative ways to measure key parameters and test important hypotheses. Concentrates on empirical research in specific labor markets, including those defined by age, gender, and race Reveals how questions and answers about these markets have changed and how models measure them Documents how conceptual models and empirical work explain important practical issues

This is the eBook of the printed book and may not include any media, website access codes, or print supplements that may come packaged with the bound book. A clear, comprehensive introduction to labor market behavior. In addition to presenting core theory, Ehrenberg/Smith summarizes empirical evidence for or against each hypothesis, and illustrates the usefulness of theory for public policy analysis. The authors continue to make this text a comprehensive resource in the eleventh edition, through a focus on factual information about the labor market and professional literature in labor economics.

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- Demonstrate concepts through relevant, contemporary examples: Concepts are brought to life through analysis of hot-button issues such as immigration and return on investment in education.
- Address the Great Recession of 2008: Coverage of the current economic climate helps students place course material in a relevant context.
- Help students understand scientific methodology: The text introduces basic methodological techniques and problems, which are essential to understanding the field.
- Provide tools for review and further study: A series of helpful in-text features highlights important concepts and helps students review what they've learned.

As the structure of the economy has changed over the past few decades, researchers and policy makers have been increasingly concerned with how these changes affect workers. In this book, leading economists examine a variety of important trends in the new economy, including inequality of earnings and other forms of compensation, job security, employer reliance on temporary and contract workers, hours of work, and workplace safety and health. In order to better understand these vital issues, scholars must be able to accurately measure labor market activity. Thus, *Labor in the New Economy* also addresses a host of measurement issues: from the treatment of outliers, imputation methods, and weighting in the context of specific surveys to evaluating the strengths and weaknesses of data from different sources. At a time when employment is a central concern for individuals, businesses, and the government, this volume provides important insight into the recent past and will be a useful tool for researchers in the future.

What happens if an employer cuts wages by one cent? Much of labor economics is built on the assumption that all the workers will quit immediately. Here, Alan Manning mounts a systematic challenge to the standard model of perfect competition. *Monopsony in Motion* stands apart by analyzing labor markets from the real-world perspective that employers have significant market (or monopsony) power over their workers. Arguing that this power derives from frictions in the labor market that make it time-consuming and costly for workers to change jobs, Manning re-examines much of labor economics based on this alternative and equally plausible assumption. The book addresses the theoretical implications of monopsony and presents a wealth of empirical evidence. Our understanding of the distribution of wages, unemployment, and human capital can all be improved by recognizing that employers have some monopsony power over their workers. Also considered are policy issues including the minimum wage, equal pay legislation, and caps on working hours. In a monopsonistic labor market, concludes Manning, the "free" market can no longer be sustained as an ideal

and labor economists need to be more open-minded in their evaluation of labor market policies. Monopsony in Motion will represent for some a new fundamental text in the advanced study of labor economics, and for others, an invaluable alternative perspective that henceforth must be taken into account in any serious consideration of the subject.

This book is a theoretical and empirical examination of human resource growth and change in postwar Puerto Rico. The study is empirically based, but emphasis is given to econometric results as opposed to econometric methods. Santiago focuses on efficiency in the use of human resources during rapid industrialization. Nonetheless, the author subscribes to the notion that economic growth is a necessary but not sufficient condition for economic development. This work helps us better understand the process of economic development, thus providing directions for practical solutions to the pressing economic problems faced by the majority of the population of the planet.

David Card and Alan B. Krueger have made substantial contributions to the field of Labor Economics. Their influential work focuses on policy-relevant issues and spans vast and important topics, including: unemployment, minimum wage, migration, measurement error, unions, wage differentials among various groups in the US, labor demand, social insurance, and technological change. Card and Krueger have also been extremely influential in econometrics methodology; they were at the forefront of employing an 'experimental' approach in their research design and implementation. Both of these IZA prize winners have made significant methodological contributions on instrumental variable estimation, measurement error, regression discontinuity methods, and the use of 'natural' experiments. This book provides an overview of their most important work and is divided into two main parts: the first section focuses on school quality and the differences in wages across groups in the US; the second part concentrates on the effect of changes in the minimum wage on employment and wage setting. In section introductions, Card and Krueger offer their insight into these two areas and discuss the historical context for their research.

Labor Economics, 5e is a well-received text that blends coverage of traditional topics with modern theory and developments into a superb Labor Economics book. The Fifth Edition builds on the features and concepts that made the first four editions successful, updating and adding new content to keep the text on the cusp of recent events in the Labor Economics field. The new edition continues to be the most concise book in the market, enabling the instructor to teach all relevant material in a semester-long class. Despite the book's brevity, the instructor will find that all of the key topics in labor economics are efficiently covered in the Fifth Edition. Thanks to updated pedagogy, new end-of-chapter material, and even stronger instructor support, the Fifth Edition of Labor Economics remains one of the most relevant textbooks in the market.

This is a lined notebook (lined front and back). Simple and elegant. 110 pages, high quality cover and (6 x 9) inches in

size.

Widely regarded as the best, most comprehensive text available for the in-depth study of labor market theories, this textbook calls upon excellent pedagogical elements and empirical research to introduce students to labor economics. The authors' balanced approach to the material enables students to gain an understanding of the background of the field as they explore its latest developments and unique topics not covered in most competing texts. Intended as the basic text for an undergraduate course in labor economics or labor relations, this book also is suitable as a survey or reference text for a graduate level course.

Modern Labor Economics: Theory and Public Policy, now in its fourteenth edition, continues to be the leading text for one-semester courses in labor economics at the undergraduate and graduate levels. It offers a thorough overview of the modern theory of labor market behavior and reveals how this theory is used to analyze public policy. Designed for students who may not have extensive backgrounds in economics, the text balances theoretical coverage with examples of practical applications that allow students to see concepts in action. The authors believe that showing students the social implications of the concepts discussed in the course will enhance their motivation to learn. Consequently, this text presents numerous examples of policy decisions that have been affected by the ever-shifting labor market. This new edition continues to offer the following: a balance of relevant, contemporary examples coverage of the current economic climate an introduction to basic methodological techniques and problems tools for review and further study This fourteenth edition presents updated data throughout and a wealth of new examples, such as the impact of COVID-19 lockdowns, gig work, nudges, monopsony power in the technology industry, and the effect of machine learning on inequality. Supplementary materials for students and instructors are available on the book's companion website. In no economy do all employees fare equally. Some variation stems from innate worker heterogeneity, some from differential human capital investment, some from imperfect information, some from demand shocks, some from asymmetric technological change, and some from government policies.

The Artful Species explores the idea that our aesthetic responses and art behaviors are connected to our evolved human nature. Our humanoid forerunners displayed aesthetic sensibilities hundreds of thousands of years ago and the art standing of prehistoric cave paintings is virtually uncontested. In Part One, Stephen Davies analyses the key concepts of the aesthetic, art, and evolution, and explores how they might be related. He considers a range of issues, including whether animals have aesthetic tastes and whether art is not only universal but cross-culturally comprehensible. Part Two examines the many aesthetic interests humans take in animals and how these reflect our biological interests, and the idea that our environmental and landscape preferences are rooted in the experiences of our distant ancestors. In

considering the controversial subject of human beauty, evolutionary psychologists have traditionally focused on female physical attractiveness in the context of mate selection, but Davies presents a broader view which decouples human beauty from mate choice and explains why it goes more with social performance and self-presentation. Part Three asks if the arts, together or singly, are biological adaptations, incidental byproducts of nonartadaptations, or so removed from biology that they rate as purely cultural technologies. Davies does not conclusively support any one of the many positions considered here, but argues that there are grounds, nevertheless, for seeing art as part of human nature. Art serves as a powerful and complex signal of human fitness, and so cannot be incidental to biology. Indeed, aesthetic responses and art behaviors are the touchstones of our humanity.

Presenting a complete survey of labor economics from the search point of view, this is the first book to coordinate a vast and scattered literature, making an increasingly important and sophisticated area in modern applied economics readily accessible. Completely comprehensive, *Empirical Labor Economics* covers not only sequential and random search, but all stochastic models of the labor market, and treats underlying economic theory and econometric methods as needed. It examines structural search models, studies directed at particular policy questions--such as the effect of unemployment benefits on unemployment durations--and simple descriptive studies, considering data from all over the world. With valuable summaries and trenchant assessments of the strengths and weaknesses of the search approach, *Empirical Labor Economics* is essential for those embarking on labor market research.

Beginning with the origins of labor economics' in medieval times, the book discusses the primacy of labor in the thinking of classical economists, and its separation from mainstream economics in the nineteenth century.

This volume contains essays by or about Jacob Mincer who is a founding father of modern empirical labor economics. This personal collection not only examines Mincer's research, it also assesses the impact of his work on the careers of several important economists and includes portions of Mincer's correspondence with those scholars. Contributors to this volume include Gary Becker and James Heckman, each of whom is a Nobel Laureate and former Mincer collaborator.

In all Western societies women earn lower wages on average than men. The gender wage gap has existed for many years, although there have been some important changes over time. This volume of collected papers contains extensive research on progress made by women in the labor market, and the characteristics and causes of remaining gender inequalities. It also covers other dimensions of inequality and their interplay with gender, such as family formation, wellbeing, race, and immigrant status. The author was awarded the 2010 IZA Prize in Labor Economics for this research. Part I comprises an Introduction by the Editors. Part II probes and quantifies the explanations for the gender wage gap, including differential choices made in the labor market by men and women as well as labor market discrimination and employment segregation. It also delineates how the gender wage gap has decreased over time in the United States and suggests explanations for this narrowing of the gap and the more recent slowdown

in wage convergence. Part III considers international differences in the gender wage gap and wage inequality and the relationship between the two. Part IV considers a variety of indicators of gender inequality and how they have changed over time in the United States, painting a picture of significant gains in women's relative status across a number of dimensions. It also considers the trends in female labor supply and what they indicate about changing gender roles in the United States and considers a successful intervention designed to increase the relative success of academic women. Part V focuses on inequality by race and immigrant status. It considers not only race difference in wages and the differential progress made by African-American women and men in reducing the race wage gap, but also race differences in wealth which are considerably larger than differences in wages. It also examines immigrant-native differences in the use of transfer payments, and the impact of gender roles in immigrant source countries on immigrant women's labor market assimilation in the U.S. labor market.

Belman and Wolfson perform a meta-analysis on scores of published studies on the effects of the minimum wage to determine its impacts on employment, wages, poverty, and more.

The new edition of a widely used, comprehensive graduate-level text and professional reference covering all aspects of labor economics, with substantial new material. This landmark graduate-level text combines depth and breadth of coverage with recent, cutting-edge work in all the major areas of modern labor economics. Its command of the literature and its coverage of the latest theoretical, methodological, and empirical developments make it also a valuable resource for practicing labor economists. This second edition has been substantially updated and augmented. It incorporates examples drawn from many countries, and it presents empirical methods using contributions that have proved to be milestones in labor economics. The data and codes of these research publications, as well as numerous tables and figures describing the functioning of labor markets, are all available on a dedicated website (www.labor-economics.org), along with slides that can be used as course aids and a discussion forum. This edition devotes more space to the analysis of public policy and the levers available to policy makers, with new chapters on such topics as discrimination, globalization, income redistribution, employment protection, and the minimum wage or labor market programs for the unemployed. Theories are explained on the basis of the simplest possible models, which are in turn related to empirical results. Mathematical appendixes provide a toolkit for understanding the models.

This volume takes a close look at the ways in which economies particularly that of the United States, have adjusted to the challenges climate change poses, including institutional features that help insulate the economy from shocks, new crop varieties, irrigation, flood control and ways of extending cultivation.

This text provides an introduction to personnel economics, showing how economists can make specific predictions and prescriptions for personnel issues that arise in business on a daily basis. The author focuses on compensation and its relation to worker motivation, selection and teamwork.

The effective utilization of available resources is a pivotal factor for production levels in modern business environments. However, when resources are limited or in excess, this effects organizational success, as well as the labor market. The Handbook of

Research on Unemployment and Labor Market Sustainability in the Era of Globalization is a comprehensive reference source for the latest scholarly research on the socio-economic dynamics of unemployment and the development of new policies to assist in regulating the global labor market. Highlighting innovative approaches and relevant perspectives, such as outsourcing, trade openness, and employment protection, this publication is ideally designed for policy makers, professionals, practitioners, graduate students, and academics interested in emerging trends for labor market development.

Most countries implement social protection programs to help individuals manage risks such as unemployment, disability, illness, longevity or death. In many middle income countries, these are often based on a 'Bismarckian model' (named after Otto von Bismarck), where benefits are financed by contributions levied on salaried employment. In countries with a large informal sector, however, only a fraction of the population is covered by this system and non-contributory programs have been added or are planned to increase coverage. This can create distortions in the labor market, and the book is about policies to expand the coverage of social insurance programs to all workers, without reducing incentives to job creation and formal work. While few would argue against the need and social merits of social insurance and social assistance programs there are growing concerns about their unintended consequences on labor markets because of poor design. The programs can distort incentives and individual behaviors in ways that either reduce employment levels and/or promote informality, ultimately affecting productivity and economic performance. For instance, high social security contribution rates can reduce formal employment; badly designed unemployment benefits can reduce incentives to keep, search, and take jobs; and fragmented social assistance programs can become a tax on formal labor and encourage informality. The book reviews the evidence regarding the effects of social insurance and social assistance programs on labor market outcomes and discusses options to improve their design and implementation. The book focuses particularly on middle income countries in Latin America and Asia with a large informal sector and suggests ways to reduce these distortions and better manage and finance the subsidies to make coverage universal, while creating good jobs. The book compiles expert papers from the joint conferences of the World Bank (WB), the Institute for the Study of Labor (IZA) and the Inter-American Development Bank (IDB) on Employment and Development.

Widely regarded as the best, most comprehensive text available for the in-depth study of labor market theories, *The Economics of Labor Markets*, 6e calls upon excellent pedagogical elements and empirical research to introduce students to labor economics. The authors' balanced approach to the material enables students to gain an understanding of the background of the field as they explore its latest developments and unique topics not covered in most competing texts. Intended as the basic text for an undergraduate course in labor economics or labor relations, this book also is suitable as a survey or reference text for a graduate level course.

