Rick Wartzman
Director
THE END OF LOYALTY

The Rise and Fall of Good Jobs in America

RICK WARTZMAN
Figure 3-27
Percent of Workers Receiving Employer-Sponsored or On-the-Job Training, 1996–2008

Note: Fraction of workers ages 18-65 receiving training of any duration in the last year.
Source: Census Bureau, Survey of Income and Program Participation (Employment and Training Topical Module); CEA calculations.
Machines are learning how to perform routine tasks and some more complicated ones, and their progress is piquing employers’ interests. The retail and health industries in particular stand the most to gain from incorporating artificial intelligence into work. Both could see about a 50 percent revenue increase, according to a new Accenture report. And if all companies invest in artificial intelligence, as some are likely to do, the gains could be much larger.
Labor's share of business income has sharply shrunk

(Shown for non-farm industries. Index 2012 = 100)

Source: BLS

THE WASHINGTON POST
What Ever Happened to THE GREAT AMERICAN JOB?

The rules of the game have changed forever. Here are the new ones.
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Stop Out-Sourcing
THEORY OF THE FIRM: MANAGERIAL BEHAVIOR, AGENCY COSTS AND OWNERSHIP STRUCTURE

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This paper integrates elements from the theory of agency, the theory of property rights and the theory of finance to develop a theory of the ownership structure of the firm. We define the concept of agency costs, show its relationship to the ‘separation and control’ issue, investigate the nature of the agency costs generated by the existence of debt and outside equity, demonstrate who bears these costs and why, and investigate the Pareto optimality of their existence. We also provide a new definition of the firm, and show how our analysis of the factors influencing the creation and issuance of debt and equity claims is a special case of the supply side
CEO compensation has grown 940% since 1978

Typical worker compensation has risen only 12% during that time

Report • By Lawrence Mishel and Julia Wolfe • August 14, 2019
Buybacks & Dividends

Figure 7.

S&P 500 BUYBACKS & DIVIDENDS
(billion dollars, annualized)

Total* (1285.0)
Rick Wartzman
Director

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