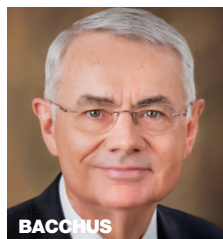


# Yearning to Breathe Free

**M**ore than 86 million people legally immigrated to the United States between 1783 and 2019. In “A Brief History of U.S. Immigration Policy from the Colonial Period to the Present Day” (Policy Analysis no. 919), Andrew M. Baxter and Alex Nowrasteh review the history of U.S. immigration policy, including the legal controversies that empowered Congress with its plenary power over immigration and the historical policy decisions that still guide the U.S. immigration system.

## GREEN TRADE BARRIERS

The European Commission has proposed a carbon border adjustment mechanism



as part of its European Green Deal, requiring importers to purchase carbon emissions certificates for imports into the European Union. This attempt to fight climate change conflicts with the treaty obligations for free trade, as explained by James Bacchus in “Legal Issues with the European Carbon Border Adjustment Mechanism” (Briefing Paper no. 125).

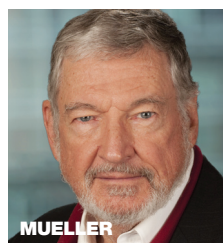
## SLOW BOAT FROM CHINA

Industrial policies aiming to have the state direct markets are now back in the spotlight in developed countries, such as in Europe and the United States. Many point to China as a supposed success story. But in “Industrial Policy Implementation: Empirical Evidence from China’s Shipbuilding Industry” (Research Brief in Economic Policy no. 261), Panle Jia Barwick, Myrto Kalouptsi, and Nahim Bin Zahur focus on China’s shipbuilding industry and find that the case

for industrial policy success is severely lacking and that interventionist policies and subsidies have generated massive market distortions.

## INFORMED CONSENT

America’s post-9/11 foreign policy has developed through a complicated inter-



play of elite policy goals and changes in public opinion. Combing through two decades of survey data, “Public Opinion on War and Terror: Manipulated or Manipulating?” a new white paper by John Mueller, finds that it is difficult for elites to manipulate public opinion on issues of war and terrorism.

## WORKERS OF THE WORLD

Should the government require large companies to include worker representatives on their boards of directors? The policy, popular in Europe, has not been adopted in the United States. In “Labor in the Boardroom” (Research Brief in Economic Policy no. 262), Simon Jäger and Benjamin Schoefer examine the results of such a requirement in Germany and find that it may lead to agency problems, stifle investment, and thus, ultimately, lower wages.

## FAIR PLAY

On July 9, 2021, the Biden administration issued an executive order claiming that competition has weakened across U.S. industries owing to business consolidation and government inaction, enabling large companies to leverage monopoly power over workers, small businesses, and consumers. In “The Biden Executive Order and Market Power” (Briefing

Paper no. 126), Jeffrey Miron and Pedro Braga Soares explain why those assumptions are flawed and are evidence of a basic misunderstanding of how market power works.

## UNFORTUNATE SONS

The long-term effects of the Vietnam draft on the generation directly affected by it have been amply studied. Other studies have shown how shocks and policies that affect one generation can influence succeeding generations. In “The

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**Intergenerational Effects of the Vietnam Draft on Risky Behaviors**” (Research Brief in Economic Policy no. 263), Monica Deza and Alvaro Mezza merge those two strains of research to analyze the effects of fathers’ draft eligibility status during the Vietnam era on their children’s chance of risky behaviors such as substance abuse or juvenile delinquency.

## HOUSES FOR YOU AND ME



California housing has become severely unaffordable. As of February 2021, the median California home price was nearly \$700,000, the median condominium price was \$515,000, and the median rent for the same month was \$1,733. In **“Common-Sense Policy Reforms for California Housing”** (Policy Analysis no. 920), UCLA economist Lee Ohanian outlines the urgently needed changes to increase supply and bring down the sky-high cost of a place to live.

## HERMIT KINGDOM

In response to nuclear and missile tests, the international community has tightened sanctions on North Korea. However, are these sanctions working? In **“Effects of Sanctions on North Korea’s Refined Oil Prices”** (Research Brief in Economic Policy no. 264), Kyoochul Kim of the Korea Development Institute finds that while trade volumes have declined, the often-neglected measures of internal prices do not reflect the intended economic pain.

## TAG AND RELEASE

Electronic monitoring—the well-known “ankle bracelets”—has long been in use as an alternative to incarceration. However, critics allege this less-harsh punishment is less effective at deterring crime. In **“Can Electronic Monitoring Reduce Reoffending?”** (Research Brief in Economic

Policy no. 265), Jenny Williams and Donald Weatherburn find that the opposite is the case and that the use of electronic monitoring instead of incarceration drastically reduces recidivism rates.

## SUFFER THE CHILDREN

Child tax credits have become increasingly popular on both the left and the right. It’s no surprise that they’re also generally popular with voters, who believe the concerns of parents and children are a high priority. However, these policies often amount to middle-class subsidies, and their benefits fail to reach children in low-income households who need them the most. That’s the finding of **“Who Benefits from the Child Tax Credit?”** (Research Brief in Economic Policy no. 266), by Jacob Goldin and Katherine Micheltore.

## ANGELS IN AMERICAN BUSINESS

The role of wealth in the economy is the focus of much policy debate. In **“How Wealth Fuels Growth: The Role of Angel Investment”** (Policy Analysis no. 921), Chris Edwards examines wealthy individuals as “angel” investors, who fund startup businesses. He demonstrates how such investors provide a unique source of support for America’s entrepreneurs, particularly in leading-edge industries.

## A BETTER WORLD

Global standards of living have improved astronomically in the past century and a half, but debates over inequality persist. In **“Inequality beyond GDP: A Long View”** (Research Brief in Economic Policy no. 268), Leandro Prados de la Escosura challenges the conventional views of distribution and shows how relative inequality can increase, and has been increasing, at the same time that absolute measures of human welfare improve even for the poorest of the poor.

## RACE AND POLICING



Have the Black Lives Matter protests had an effect on reducing the number of fatal interactions with police? Do such protests deter

needed policing, spurring an increase in crime? In **“Black Lives Matter Protests, Fatal Police Interactions, and Crime”** (Research Brief in Economic Policy no. 267), Evelyn Skoy finds that protests are associated with a short-term decline in black fatalities from police interactions, but the effect is not persistent. At the same time, there was no correlation between protests and more crime, contrary to claims by conservatives about a hypothesized “Ferguson effect.”

## FAIR SEAS

Progressives care about mitigation of climate change, assisting the underprivileged, and a revived interest in antitrust measures to break perceived areas of corporate dominance. All these aims are impaired by the Jones Act, a notorious protectionist shipping law, according to Colin Grabow in a new study, **“The Progressive Case for Jones Act Reform.”**

## SEEN FROM SPACE

The historical legacy of institutions can have a major effect on present-day wealth. In **“Impact of Colonial Institutions on Economic Growth and Development in India: Evidence from Night Lights Data”** (Research Brief in Economic Policy no. 269), Priyaranjan Jha and Karan Talathi examine the long-term effects of British colonial institutions on overall economic development within India using satellite night lights data to compare areas that were once under direct rule versus those under indirect rule. ■