



**Henry Farber** is the 2018 recipient of the Jacob Mincer Award for a lifetime of contributions to labor economics. Farber is the Hughes-Rogers Professor of Economics at Princeton University. He is a Fellow of the Society of Labor Economists, the Econometric Society, and the Labor and Employment Relations Association, and a past President of the Society of Labor Economists.

Hank's study of labor markets and labor unions started well before his academic work in the field. He learned to drive a fork lift while in his teens and for several years was a card carrying member of the Teamsters Union. Hank earned his BA at the Rensselaer Polytechnic Institute before moving to Cornell's School of Industrial and labor Relations for an MS. Hank earned his Ph.D. in economics at Princeton University. Hank's integration of technical economics and econometrics with the traditional study of labor markets is a hallmark of his scholarship. His own background and his education help explain the remarkable success of his research agenda, but his wide breadth of interests and his deep insights into human behavior have been critical to his success.

Hank's first major papers were studies of union bargaining behavior and strikes and the determination of wages and employment in a union setting—both published in 1978, in the *American Economic Review* and the *Journal of Political Economy*, respectively. These were papers that defined a new and more quantitative approach to the great topics that occupied labor economists in the early post-War period. Hank's work changed forever the way these topics would be studied by economists.

Hank's first academic position at MIT brought him into contact with both the old and the new in labor economics. Fruitful collaborations led to a series of influential papers that defined a rigorous paradigm for studying arbitration systems. This work has had a broad impact outside the field of labor economics or industrial relations, and even led to the Ghiselli Award for Research Design of the American Psychological Association.

Hank continued to work on a broad range of topics in labor economics after moving to Princeton University, making many fundamental contributions. Over the longer term his study of employer/employee matching in the labor market and the role this plays in determining how pay is determined by the length of these matches has been a major motivation for much of Hank's research. His work on job loss, returns to seniority, job flows, and wage dynamics has been extremely influential. This work is all characterized by insightful theory, state of the art econometrics, and exceptional care with data.

In the last decade Hank has been involved in a debate about worker incentives that has been played out in an unusual form: the role of worker preferences among taxi drivers. Taxi drivers are among the last of those who work as free agents who may control the length of time that they work and they form a special case where debates about incentives have been playing out over a decade or more. Farber has illuminated and elevated this debate to so high a level that his may well be the last word on it.

Hank's contributions to the field of labor economics go well beyond his impressive scholarship. Starting with his tenure at MIT and extending to his time at Princeton, Hank has mentored an army of scholars who have created a whole new body of scholarship. Like Jacob

Mincer, for whom this award is named, Hank has also been especially important as a mentor for women in the economics profession.

Hank has been very active in the Society of Labor Economists and is always willing to lend a helping hand to younger or less established scholars. He has been on the editorial board (or associate editor) of the *Industrial & Labor Relations Review*, the *Quarterly Journal of Economics*, and the *American Economic Review*.

On several occasions Hank has served as Director of the Industrial Relations Section at Princeton University. He is known for his collegiality and the breadth of his friendships there.

The influence of Hank's academic accomplishments, the wide nature of his interests, the clarity of his writing, and the rigor of his work make him a natural recipient of the Jacob Mincer Award for a lifetime of contributions to labor economics.

2018 Mincer Award Nominating Committee:

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