

2 EDITOR'S NOTE

4 TRENDS

Forget Seattle.
*by Richard Medley
and Matthew Saal*

10 CHARTICLE

Comparing living standards.

81 RESEARCH F.Y.I.

Car phones, Pokémon, etc.
by Peter Passell

85 INSTITUTE VIEWS

DeVol on biotech.
Root on third world sleaze.

94 INSTITUTE NEWS

Things are hoppin'.

96 EKINOMIX

by Mark Alan Stamaty



57

BOOK EXCERPT

*Government's End:
Why Washington Stopped Working*
Jonathan Rauch lowers expectations.

12 MERGER MANIA

Take Two Lithium and Call Me in the Morning.
by Irwin Stelzer

16 THE NEXT INDUSTRIAL REVOLUTION?

Information Technology Makes a Difference –
Finally.
*by Stephen S. Cohen, J. Bradford DeLong
and John Zysman*

23 MEDICAL RESEARCH

What's It Worth?
by Kevin M. Murphy and Robert Topel

31 INTERNATIONAL FINANCIAL REFORM

The Morning After.
by Albert Fishlow

37 WORLD DEPOPULATION

Last One Out Turn Off the Lights.
by Nicholas Eberstadt

49 CLINTONOMICS

A Report Card.
by Timothy Taylor