

## American Economic Review: Vol. 104 No. 6 (June 2014)

---

**Front Matter** (pp. i-viii)

[Abstract/Tools](#) | [Full-text Article](#)

---

### Articles

**Two Pillars of Asset Pricing** (pp. 1467-85)

*Eugene F. Fama*

[Abstract/Tools](#) | [Full-text Article](#)

---

**Speculative Asset Prices** (pp. 1486-1517)

*Robert J. Shiller*

[Abstract/Tools](#) | [Full-text Article](#)

---

**Who Is (More) Rational?** (pp. 1518-50)

*Syngjoo Choi, Shachar Kariv, Wieland Müller and Dan Silverman*

[Abstract/Tools](#) | [Full-text Article](#) | [Online Appendix](#) (474.87 KB) | [Download Data Set](#) (2.37 MB) | [Author Disclosure Statement\(s\)](#) (53.95 KB)

---

**Tenure, Experience, Human Capital, and Wages: A Tractable Equilibrium Search Model of Wage Dynamics** (pp. 1551-96)

*Jesper Bagger, François Fontaine, Fabien Postel-Vinay and Jean-Marc Robin*

[Abstract/Tools](#) | [Full-text Article](#) | [Download Data Set](#) (5.71 MB) | [Author Disclosure Statement\(s\)](#) (377.55 KB)

---

**The Wage Effects of Offshoring: Evidence from Danish Matched Worker-Firm Data** (pp. 1597-1629)

*David Hummels, Rasmus Jørgensen, Jakob Munch and Chong Xiang*

[Abstract/Tools](#) | [Full-text Article](#) | [Online Appendix](#) (252.96 KB) | [Download Data Set](#) (166.34 KB) | [Author Disclosure Statement\(s\)](#) (126.26 KB)

---

**US Food Aid and Civil Conflict** (pp. 1630-66)

*Nathan Nunn and Nancy Qian*

[Abstract/Tools](#) | [Full-text Article](#) | [Online Appendix](#) (2.09 MB) | [Download Data Set](#) (5.60 MB)

---

**The Size Distribution of Farms and International Productivity Differences** (pp. 1667-97)

*Tasso Adamopoulos and Diego Restuccia*

[Abstract/Tools](#) | [Full-text Article](#) | [Online Appendix](#) (269.57 KB) | [Download Data Set](#) (331.45 KB) | [Author Disclosure Statement\(s\)](#) (80.96 KB)

---

**The Effect of Uncertainty on Investment: Evidence from Texas Oil Drilling** (pp. 1698-1734)

*Ryan Kellogg*

[Abstract/Tools](#) | [Full-text Article](#) | [Online Appendix](#) (361.20 KB) | [Download Data Set](#) (664.95 KB) | [Author](#)

[Disclosure Statement\(s\)](#) (69.57 KB)

---

**[Gift Exchange versus Monetary Exchange: Theory and Evidence](#)** (pp. 1735-76)

*John Duffy and Daniela Puzzello*

[Abstract/Tools](#) | [Full-text Article](#) | [Online Appendix](#) (1.32 MB) | [Download Data Set](#) (12.86 MB) | [Author Disclosure Statement\(s\)](#) (74.99 KB)

---

## Shorter Papers

**[Compulsory Education and the Benefits of Schooling](#)** (pp. 1777-92)

*Melvin Stephens Jr. and Dou-Yan Yang*

[Abstract/Tools](#) | [Full-text Article](#) | [Download Data Set](#) (102.37 MB) | [Author Disclosure Statement\(s\)](#) (141.16 KB)

---

**[Evolutionary Origins of the Endowment Effect: Evidence from Hunter-Gatherers](#)** (pp. 1793-1805)

*Coren L. Apicella, Eduardo M. Azevedo, Nicholas A. Christakis and James H. Fowler*

[Abstract/Tools](#) | [Full-text Article](#) | [Online Appendix](#) (3.07 MB) | [Download Data Set](#) (14.53 KB) | [Author Disclosure Statement\(s\)](#) (77.66 KB)

---

**[Does Growing Up in a High Crime Neighborhood Affect Youth Criminal Behavior?](#)** (pp. 1806-32)

*Anna Piil Damm and Christian Dustmann*

[Abstract/Tools](#) | [Full-text Article](#) | [Online Appendix](#) (501.90 KB) | [Download Data Set](#) (941.17 KB) | [Author Disclosure Statement\(s\)](#) (48.20 KB)

---

**[Aid under Fire: Development Projects and Civil Conflict](#)** (pp. 1833-56)

*Benjamin Crost, Joseph Felter and Patrick Johnston*

[Abstract/Tools](#) | [Full-text Article](#) | [Online Appendix](#) (184.29 KB) | [Download Data Set](#) (571.03 KB) | [Author Disclosure Statement\(s\)](#) (2.44 MB)

---

**[Language, Meaning, and Games: A Model of Communication, Coordination, and Evolution: Comment](#)** (pp. 1857-63)

*Yuval Heller*

[Abstract/Tools](#) | [Full-text Article](#) | [Author Disclosure Statement\(s\)](#) (16.63 KB)

---

**[Independent Auditor's Report](#)** (pp. 1864-74)

[Abstract/Tools](#) | [Full-text Article](#)

---