Stefan Ambec, Mark A. Cohen, Stewart Elgie, and Paul Lanoie consider "The Porter Hypothesis at 20: Can Environmental Regulation Enhance Innovation and Competitiveness?" "Twenty years ago, by declaring that well-designed regulation could actually enhance competitiveness, Michael Porter certainly generated enormous interest among scholars, policymakers, businesses, and pressure groups. Indeed, much has been written about what has since become known simply as the Porter Hypothesis (PH). This paper has provided an overview of the key theoretical and empirical insights on the PH to date. First, on the theoretical side, it turns out that the theoretical arguments that could justify the PH are now more solid than they appeared at first in the heated debate that took place in 1995 in the *Journal of Economic Perspectives*. On the empirical side, on one hand, the evidence about the 'weak' version of the hypothesis (stricter regulation leads to more innovation) is also fairly well established. On the other hand, the empirical evidence on the strong version (stricter regulation enhances business performance) is mixed, with more recent studies providing more supportive results." The two-paper *JEP* symposium "Might Environmental Regulation Promote Growth?" appeared in the Fall 1995 issue. Resources for the Future Discussion paper 11-01. January 2011. At ⟨http://www.rff.org/rff/documents/rff-dp-11-01.pdf⟩.

Clayton M. Christensen, Michael B. Horn, Louis Soares, and Louis Caldera write: "Disrupting College: How Disruptive Innovation Can Deliver Quality and Affordability to Postsecondary Education." "There is a rising chorus of doubts about how much the institutions of higher education that have been such a part of the country's past successes can be a part of the answer. Graduation rates have stagnated . . . None of America's higher education institutions have ever served a large percentage of our citizens—many from low-income, African-American, and Hispanic families. The institutions are now increasingly beset by financial difficulties, and the recent financial meltdown is but a shadow of what is to come." "Furthermore, what we see when we examine the existing institutions of higher education through this lens is that for decades now they have offered multiple value propositions around knowledge creation (research), knowledge proliferation and learning (teaching), and preparation for life and careers. They have as a result become conflations of the three generic types of business models—solution shops, value-adding process businesses, and facilitated user networks. This has resulted in extraordinarily complex—some might say confused—institutions where there are significant coordinative overhead costs that take resources away from research and teaching. A typical state university today is the equivalent of having merged consulting firm McKinsey with Whirlpool's manufacturing operations and Northwestern Mutual Life Insurance Company: three fundamentally different and incompatible business models all housed within the same organization." Center for American Progress and Innosight Institute. February 2011. At ⟨http://www.americanprogress.org/issues/2011/02/disrupting_college.html⟩.

B. Kelly Eakin, A. Thomas Bozzo, Mark E. Meitzen, and Philip E. Schoech assess "Railroad Performance under the Staggers Act." "Class I railroads have performed well in the post-Staggers Act era. Productivity has greatly increased, inflation-adjusted rates to shippers have declined by a substantial amount, and the financial stability of the railroads has dramatically improved." "[A]nnual total factor productivity growth for the railroad industry averaged 3.7 percent between 1980 and 2008, which was about three-and-a-half times the productivity growth of the overall private business sector during the same period." "Adjusted for inflation, rates for railroad freight services have decreased by about 40 percent since 1980." "Our reading of the evidence is that it was not volume growth per se, but rather increased traffic density, resulting from a combination of volume growth and network contraction, that underlies the railroad productivity story. The Staggers Act provided the industry the flexibility and latitude to make the most of the good times." *Regulation,* Winter 2010–2011, pp. 32–38. At ⟨http://www.cato.org/pubs/regulation/regv33n4/regv33n4-6.pdf⟩. In the same issue, Douglas W. Caves, Laurits R. Christensen, and Joseph A. Swanson offer "The Staggers Act, 30 Years Later," in which "The authors of a 1981 article on railroad deregulation review their observations." Pages 28–31. At ⟨http://www.cato.org/pubs/regulation/regv33n4/regv33n4-5.pdf⟩.

The Federal Reserve Bank of Philadelphia has published "The Second Bank of the United States: A Chapter in the History of Central Banking," which offers a readable overview of its history: its origins in the federal government's need to borrow funds to fight the War of 1812 against Britain; its enactment after the war had ended to rebuild trade and the economy; its role in providing credit to help finance western expansion and to conduct a rudimentary monetary policy; how it mismanaged the economy into financial panic in 1819; and the events leading up to Andrew Jackson blocking a renewal of the bank's charter, leading to the bank's end in 1834. December 2010. At ⟨http://www.philadelphiafed.org/publications/economic-education/second-bank.pdf⟩. This follows a similarly useful overview essay: "The First Bank of the United States: A Chapter in the History of Central Banking," published in June 2009, and available at ⟨http://www.philadelphiafed.org/publications/economic-education/first-bank.pdf⟩.

John Parker authors another of the excellent survey articles that appear in the middle of *The Economist*: "The 9 billion people question: A Special Report on Feeding the World." "The forecast rise in world's population, from just under 7 billion at the start of 2011 to just over 9 billion in 2050, is the equivalent of two extra Indias. If you include the 1 billion people who are now going hungry, the additional mouths to feed over the next 40 years add up to three extra Indias. . . . Moreover, an increasing proportion of the population is living in cities, and dollar for dollar city-dwellers eat more food and especially more processed foods than their country cousins. They also tend to be richer and able to afford pricier food, such as meat. . . . Overall, the FAO [Food and Agriculture Organization] reckons, total demand for food will rise about 70% in the 44 years from 2006 to 2050, more than twice as much as demand for cereals. . . . Increasing food supplies by 70% in the next 40 years may prove harder than it was to raise them by 150% in the previous 40. The main reason: problems with yields. Yield—tonnes per hectare, bushels per acre or whatever—is the traditional gauge of agriculture's performance. And the growth in yields has been slowing down, from about 3% a year for staple crops in the 1960s to around 1%