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What Has Economics to Say about Racial Discrimination?

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Abstract

Racial discrimination pervades every aspect of a society in which it is found. It is found above all in attitudes of both races, but also in social relations, in intermarriage, in residential location, and, frequently, in legal barriers. It is also found in levels of economic accomplishment; that is, income, wages, prices paid, and credit extended. It is natural to suppose that economic analysis can cast light on the economic effects of racial discrimination. But the pervasiveness of the phenomenon must give us pause.

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