



# **Birth Quake: The Baby Boom and Its Aftershocks (Population and Development Series)**

*Diane J. Macunovich*

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Between 1965 and 1985, the Western world and the United States in particular experienced a staggering amount of social and economic change. In *Birth Quake*, Diane J. Macunovich argues that the common thread underlying all these changes was the post-World War II baby boom—in particular, the passage of the baby boomers into young adulthood.

Macunovich focuses on the pervasive effects of changes in "relative cohort size," the ratio of young to middle-aged adults, as masses of young people tried to achieve the standard of living to which they had become accustomed in their parents' homes despite dramatic reductions in their earning potential relative to that of their parents. Macunovich presents the results of detailed empirical analyses that illustrate how varied and important cohort effects can be on a wide range of economic indicators, social factors, and even on more tumultuous events including the stock market crash of 1929, the "oil shock" of 1973, and the "Asian flu" of the 1990s. *Birth Quake* demonstrates that no discussion of business or economic trends can afford to ignore the effects of population.

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