Finding the True Migration Magnets:
Decomposing the Sources of Human Capital Stock Increases in U.S. Metropolitan Areas

Recent research has documented the importance of human capital stocks for economic growth. With a few exceptions in the published literature (and virtually none in the popular press), cities’ prospects are measured by changes in human capital stocks, with increases or decreases generally attributed to in or out migration. Areas experiencing the largest increases in human capital stocks are referred to as “migration magnets,” and the conclusion drawn is that these locations are so attractive they beat out other cities for attracting footloose human capital. In fact, migration is not the sole source of local increases in human capital. One approach is to differentiate between migration effects and what Brown et al. (2010) refer to as in situ production of graduates. An alternative disaggregation would distinguish between migration, local production of graduates, and contributions made by age structure. The latter has been ignored in the literature but its contribution may be important: cities with younger populations may produce more college graduates, holding other factors constant. Similarly, cities with older populations may see lower increases in human capital stocks, simply because older people are less likely to obtain a degree in the intervening period of measurement. This paper uses data on educational attainment—the share of the population with at least a bachelor’s degree—for U.S. metropolitan areas in 2000 and 2010. Changes in the percent of the population that is college educated are disaggregated into three components: change due to migration, change due to local production of graduates, and change due to age structure.

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