

The way we have talked about the rise of the social contract following the Second World War might make it seem a little bit more utopian than was actually the case. Wages did rise in tandem with productivity, and this meant a high standard of living for many Americans. There was also less emphasis on shareholders and immediate short term returns. There was also high levels of job stability. People often came into a company without very much experience at all and expected to work their way up through promotions over time.

But there were also downsides to employment over this period. The trade off of job security, of having a stable career with a predictable career trajectory was often the risk of boredom and monotonous work. Corporations, in the 1950s, were very hierarchical and conformist. Intellectual diversity and creativity were discouraged.

These corporations, of course, were also dominated by white men. There wasn't very much diversity, and there were very sizable gaps in pay based on gender and race. So while we can learn a lot from this period, it's not exactly a golden age to which we should return.

We've made a lot of progress since this period as well. There's more diversity in the workforce than ever before. And pay gaps between demographic groups, though they still exist, are becoming smaller. With the rise of the knowledge economy moreover-- an economy that encourages ideas and creativity and innovation-- workers are being given more discretion in how they go about their work and even the types of projects on which they work.

Some organizations are even trying to make themselves look and feel as non-corporate-y as possible as a way to attract and retain talent, and there's evidence that this can be good for the bottom line. In addition, due in large part to advances in information technology, new technology mediated work arrangements are becoming more popular and facilitating various forms of freelance work.

Freelancing is not new of course. The word actually dates back to medieval times where one could be a freelance mercenary for hire. Various new websites and applications are springing up throughout the economy that connect people-- buyers and sellers-- in unique and innovative ways. So for software, for example, there's companies like freelancer.com where someone can go on and post a project, for example, solicit help coding a new website, and people will bid on those projects.

I actually used one of these sites not for a website per se, but to help me learn a new coding language called Python. I went on the site. I posted my project. And I found an undergraduate student based in California-- a very bright young man-- who stayed up with me into the early hours of the morning helping me learn how to code.

And there are plenty of other examples of technology mediated work-- Mechanical Turk, for example, where buyers can pay people to do basic, often routine tasks like taking surveys. Taskrabbit.com, where people can find

people to do basic life chores for them. And care.com, where people can locate, for example, house and pet sitters for when they are away.

These alternative modes of employment have distinct advantages in terms of flexibility and individual expression. People don't typically have a boss looking over their shoulder, at least not in a physical sense. They have flexibility to work different hours, often from various locations, including their own home.

But there are common reoccurring disadvantages to these modes of work as well. There are high levels of uncertainty and insecurity. You don't know whether you'll have work from one month to the next. You don't know who your next boss will be, whether they'll be fair and ethical, whether they'll pay in a timely way.

If you have an issue with an employer, for example, withholding promised pay, it's often difficult to resolve these issues. There's broad, often global competition, which could put downward pressure on wages. So for example, when I hired this coder to help me with this freelancing project, he was competing against people located in China and India.

There are other trade offs as well. There's isolation, a lack of pension and retirement, lack of paid vacation and time off, the need for continuous learning that can accommodate the diverse and changing needs of employers, and needing to finance the education out of your own pocket. In addition, many of these employees lack the protections that are traditionally afforded to workers under more stable employment contracts.