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## Road infrastructure and the share of labor income: Evidence from China's manufacturing sector

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### Highlights

- We initially find that improvement of the road infrastructure is negatively correlated with the share of labor income and that the results are robust to endogeneity checks.
- Road infrastructure leads to expansion of markets and helps promote the mobility and bargaining power of capital, increasing the share of capital income, especially under the current *hukou* system, which impedes labor mobility.
- China has been undergoing industrialization, which is reinforced by the development of the road infrastructure, contributing to the decline in the share of labor income associated with structural transformation.
- When the two transmission channels are controlled for, road infrastructure is found to help

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