

Macro Roundup Article

Headline: [For Britain to Grow Faster it Needs Better Managers](#)

Article Link: <https://www.economist.com/britain/2023/01/31/for-britain-to-grow-faster-it-needs-better-managers>

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Tweet: .@TheEconomist cites World Management Survey data showing that American firms are better managed than their peers. @I_Am_NickBloom and @johnvanreenan argue that half of the productivity gap btw Britain and US can be attributed to poor management.

Summary: Since 2003 John Van Reenen and Nicholas Bloom have been developing and running the World Management Survey (WMS). To date, the WMS has carried out over 20,000 interviews with medium-sized firms, hospitals, and schools in 35 countries, some rich economies, and others emerging markets. The results allow for a ranking of countries based on differences in their firms' management practices. Such differences are not just large; they also persist across borders. Among the WMS's findings is the fact that companies' offices abroad tend to be managed as well as those in their home country, meaning that the London branch of an American business, say, will typically be managed to the same standard as its offices in New York or Chicago. (Multinationals achieve higher management scores than domestic firms wherever they locate.)

Primary Topic: Institutional Capabilities

Topics: Factoid, Graph, Institutional Capabilities, News article, Productivity

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