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FINANCE AND ECONOMICS DISCUSSION SERIES: A CONSISTENT ACCOUNTING OF U.S. PRODUCTIVITY GROWTH

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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This paper is an exploration in the relative performance and sources of productivity growth of U.S. private businesses across industries and legal structure. In order to assemble the disparate data from various sources to develop a coherent productivity database, we developed a general system to manage data. The paper describes this system and then applies it by building such a database. The paper presents updated estimates of gross output, intermediate input use, and value added using the BEA s GPO data set. It supplements these data with estimates of missing data on intermediate input use and prices for the 1977-1986 period, and it concords these data, which are organized on a 1972 SIC basis, to the 1987 SIC in order to have consistent time series covering the last twenty-four years. It further refines these data by disaggregating them by legal form of organization. The paper also presents estimates of labor hours, labor quality, investment, capital services and, consequently, multifactor productivity disaggregated by industry and legal form of organization, and it analyzes the contribution of various industries and business organizations to aggregate productivity. The paper also reconsiders these estimates in light of the surge in spending in advance of the century-date change.



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