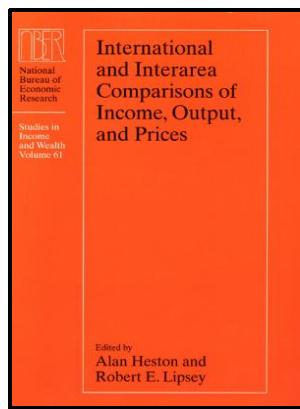


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Economic growth has traditionally been attributed to the accumulation of human and physical capital and the increase in productivity and creation of new goods arising from technological innovation. Dempster Johns Hopkins University , G.

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First, his regression analysis control for education, fertility, investment, and it therefore excludes, by construction, the important effect of inequality on growth via education, fertility, and investment. Since economic growth is measured as the annual percent change of gross domestic product GDP , it has all the advantages and drawbacks of that measure.

The Industrial Composition of Income and Product,...

Thus, a difference in GDP growth by only a few tenths of a percent per year results in large differences in outcomes when the growth is persistent

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New goods and services included television, air conditioning and commercial aviation after 1950 , creating enough new demand to stabilize the work week. Please ask Bryn Whitmire to update the entry or the correct email address. Correspondence, includes both personal and professional letters.

Employee Compensation under the Income Tax, by C....

One important prediction of the model, mostly borne out by the data, is that of conditional convergence; the idea that poor countries will grow faster and catch up with rich countries as long as they have similar investment and saving rates and access to the same technology.

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