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Nicholas Gregory Mankiw (/ ' m æ n k j u: /; born February 3, 1958) is an American macroeconomist, who is currently the Robert M. Beren Professor of Economics at Harvard University. Mankiw is best known in academia for his work on New Keynesian economics.. Mankiw has written widely on economics and economic policy. As of April 2016, the RePEc overall ranking based on academic publications ...

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Joseph Eugene Stiglitz (/ ' s t i g l i t s /; born February 9, 1943) is an American economist, public policy analyst, and a professor at Columbia University. He is a recipient of the Nobel Memorial Prize in Economic Sciences (2001) and the John Bates Clark Medal (1979). He is a former senior vice president and chief economist of the World Bank and is a former member and chairman of the (US ...

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where y_t is a country's per capita growth rate in period t , y_0 is initial GDP per capita, k_t is the physical capital stock per person, h_t is initial human capital per person. We use telephone mainlines per worker and life expectancy rates as rough proxies for the stock of physical and human capital, respectively.

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