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United States Federal Reserve Board,  
John G. Fernald, Susanto Basu

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Productivity rises in booms and falls in recessions. There are four main explanations for procyclical productivity: (i) procyclical technology shocks, (ii) widespread imperfect competition and increasing returns, (iii) variable utilization of inputs over the cycle, and (iv) resource reallocations. Each of these explanations has important implications for macroeconomic modeling. In this paper, we discuss empirical methods for assessing...

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- Authored by John G Fernald, Susanto Basu
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