Sources of Growth in Industry Output in Japan, 1977-2000

Note: Industries sorted by output growth
Sources of Labor Productivity Growth in the U.S., 1960-2004

Annual Contribution (%)
Sources of Labor Productivity Growth in Japan, 1960-2004

1960-73
1973-90
1990-95
95-2000
2000-04

TFP  IT Capital Deepening  Non-IT Capital Deepening  Labor Quality
Comparison between the U.S. and Japan: Sources of Labor Productivity Growth in Japan, 1995-2000
Comparison between the U.S. and Japan:
Sources of Labor Productivity Growth in Japan, 2000-2004

- Computers and Office Equipment
- Electronic Components
- Communications Equipment
- Coal Mining
- Finance
- Other Electrical Mach
- Instruments and Miscellaneous Mfg.
- Textiles, Apparel, Leather
- Agriculture
- Communications
- Computer Services
- Wholesale Trade
- Non Energy Mining
- Other Transportation Equipment
- Primary Metal
- Petroleum Refining
- Rubber and Plastic
- Electricity
- Motor Vehicles
- Fabricated Metal
- Stone, Clay, Glass
- Food and Tobacco
- Paper
- Machinery excl. Computers
- Government Enterprises
- Chemicals
- Government excl. Education
- Lumber, Wood, Furniture
- Retail and Eating
- Professional and Social Svcs.
- Other Services
- Transportation
- Printing and Publishing
- Insurance
- Real Estate (rental)
- Oil and Gas Mining
- Government Education
- Education, private
- Health private
- Gas
- Business Svcs excl. Computers
- Construction
- Legal

- Intermediate Deepening
- Labor Quality
- Capital Deepening
- Productivity

Note: Industries sorted by ALP growth
Sources of Industry Labor Productivity Growth in Japan, 1977-2000

Note: Industries sorted by ALP growth
Economics on Internet Time: The New Research Agenda

• The Solow Paradox -- we see computers everywhere but in the productivity statistics -- versus the Information Age.

• Equity Valuations and Growth Prospects: accumulation of intangible assets versus irrational exuberance.

• Widening Wage Inequality: capital-skill complementarity versus skill-biased technical change.

• Modeling IT and the semiconductor industry: permanent versus transitory contributions to economic growth.