A vast new literature on the sources of economic growth has now accumulated. This book critically reviews the most significant works in this field and summarizes what is known today about the sources of economic growth. The first part discusses the most important theoretical models that have been used in modern growth theory as well as methodological issues in productivity measurement. The second part examines the long-term record on productivity among Organisation for Economic Co-operation and Development (OECD) countries, considers the sources of growth among them with particular attention to the role of education, investigates convergence at the industry level among them, and examines the productivity slowdown of the 1970s. The third part looks at the sources of growth among non-OECD countries. Each chapter emphasizes the factors that appear to be most important in explaining growth performance.

Edward N. Wolff is a professor of economics at New York University. He is also a research associate at the National Bureau of Economic Research. He served as managing editor of the Review of Income and Wealth from 1987 to 2004 and was a council member of the International Association for Research in Income and Wealth from 1987 to 2012. He is the author (or coauthor) of numerous books, including Growth, Accumulation, and Unproductive Activity (Cambridge University Press, 1987); The Transformation of the American Pension System: Was It Beneficial for Workers? (2011); and Productivity Growth: Industries, Spillovers and Economic Performance (with Thijs ten Raa, 2012). He received his Ph.D. from Yale University.
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Theory and Evidence

EDWARD N. WOLFF
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Certain portions of the book were drawn from joint work with William Baumol, David Dollar, and Maury Gittleman. I would like to thank them each for their comments and help during the preparation of the manuscript. I would also like to acknowledge comments received from Moses Abramovitz, Bart van Ark, Magnus Blomström, Jan Fagerberg, Zvi Griliches, Alan Heston, Nazrul Islam, Robert Lipsey, Angus Maddison, Pierre Mohnen, Richard Nelson, Thijs ten Raa, Robert Summers, Bart Verspagen, and Michael Ward on various parts of the manuscript. The manuscript also benefited enormously from the comments of John Pencavel, who is currently the Advisor of the Cambridge Surveys of Economic Literature Series and was the Series Editor during the early stages of the manuscript, and of Frank Wolak, who is the current Series Editor, as well as Scott Parris, who was the Economics Editor at Cambridge University Press during the preparation of the manuscript.