

Productivity: innovation, diffusion and markets

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- What we know, and what we might not know
- Innovation and diffusion
- Markets
- The structure of firms
- People
- International connections



“Productivity isn’t everything, but in the long run it is almost everything. A country’s ability to improve its standard of living over time depends almost entirely on its ability to raise its output per worker.”

- P. Krugman



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Economies need:

- stable and sustainable macroeconomic frameworks
- sound monetary policy
- prudent fiscal policy and debt that is under control
- a well-regulated financial system
- properly functioning markets
- price signals
- incentives



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Conclusion



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