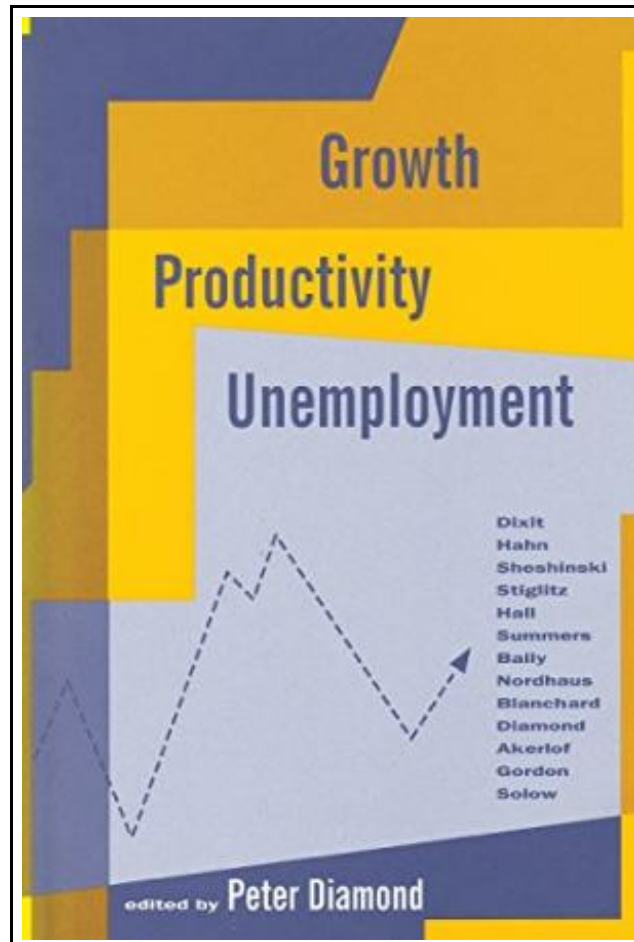


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Reviews

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MIT Press (MA). Paperback. Book Condition: New. Paperback. 254 pages. Dimensions: 8.8in. x 5.9in. x 0.7in. Robert Solow received the Nobel Prize in economics in 1987, and his contributions to growth theory, productivity, and short run macroeconomics have influenced an entire generation of scholars. The essays in this book extend and elaborate on many of the important ideas Solow has either originated or developed in the past three decades. Frank Hahn and Avinash Dixit offer useful surveys of the growth literature. Hahn reflects on specific problems in standard growth models, while Dixit presents a chronological review of research developments. Robert Hall and Lawrence Summers present challenging empirical findings. Hall shows that the Solow productivity residual is in fact correlated with variables which, according to Solows assumptions, it should not be correlated with. Summers uses multi-country data to investigate the apparent divergence between private and social rates of return to capital. He argues that this phenomenon stems from the dependence of the rate of technical progress on the rate of capital formation and discusses the policy implications of this idea. Olivier Jean Blanchard and Peter Diamond describe a search-matching model that is a welcome addition to understanding the Beveridge curve. Also included are comments by Eytan Shoshinski, Joseph Stiglitz, Martin Baily, William Nordhaus, George Akerlof, and Robert Gordon. Robert Solow has provided a response to both the essays and these comments. The book concludes with a bibliography of Solows work. Peter Diamond is John and Jennie S. McDonald Professor of Economics at MIT. This item ships from multiple locations. Your book may arrive from Roseburg, OR, La Vergne, TN. Paperback.



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