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Global evidence on the distribution of GDP growth rates

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Highlights (for review)*COMPETITION ECONOMICS** LLC

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Highlights:

- We use global data to examine empirically the distribution of GDP growth rates.
- We use the data to test eight theoretical distributions with EDF statistics.
- The consensus finding in the literature supports the Laplace distribution.
- GDP growth rates are better fit by the Cauchy distribution, particularly for samples with fat tails.

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