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Productivity growth and structural transformation

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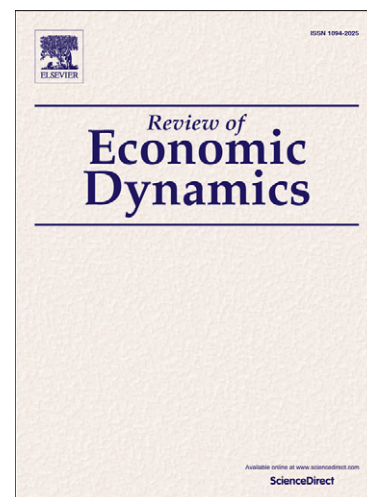
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Highlights

- The data indicate that, along the development path, countries shift resources towards *manufacturing industries* that experience the most rapid productivity growth, but towards *broad sectors* that experience relatively slow productivity growth.
- This is consistent patterns of structural transformation in a calibrated multi-industry growth model.
- The “productivity mechanism” for structural transformation can thus account for the finding in the literature that along the development path countries start out specialized, become gradually more diversified and subsequently specialize again.

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