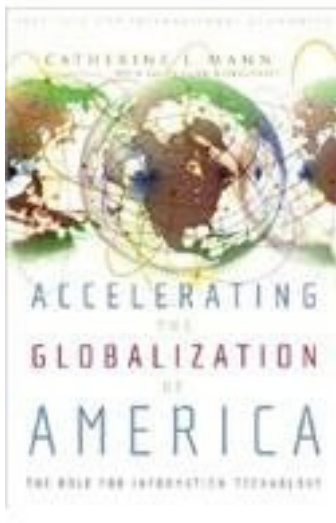


Accelerating the Globalization of America



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出版者:Peterson Inst for Intl Economics

出版时间:2006-6

装帧:Pap

isbn:9780881323900

Information technology (IT) was key to the superior overall macroeconomic performance of the United States in the 1990s?high productivity, high growth, low inflation, and low unemployment. But IT also played a role in increasing earnings dispersion in the labor market? greatly rewarding workers with high education and skills. Th is US performance did not happen in a global vacuum. Globalization of US IT fi rms promoted deeper integration of IT throughout the US economy, which in turn promoted more extensive globalization in other sectors of the US economy and labor market. How will the increasingly globalized IT industry affect US long-term growth, intermediate macro performance, and disparities in the US labor market? What policies are needed to ensure that the United States remains fi rst in innovation, business transformation, and education and skills, which are prerequisites for US economic leadership in the 21st century? Th is book traces the globalization of the IT industry, its diffusion into the US economy, and the prospects and implications of more extensive technology-enabled globalization of products and services.

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目录:

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