

# Econometrics



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The essays in this volume provide a comprehensive view of applications of the cost of capital. The cost of capital is the key concept in the analysis of taxation of business income. It is also critical to the formulation of a new system of national accounts, where it plays the role of the price of capital services. Empirical measurements of productivity and economic welfare generated by these accounts underlie recent innovations in the econometric modeling of consumer and producer behavior.

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