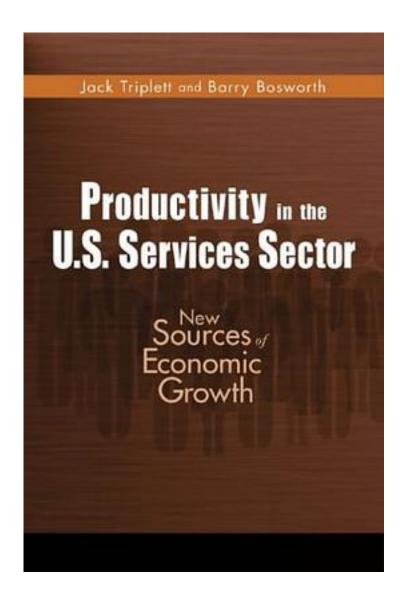
Productivity in the U.S. Services Sector



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The services industries --which include jobs ranging from flipping hamburgers to providing investment advice --can no longer be characterized, as they have in the past, as a stagnant sector marked by low productivity growth. They have emerged as one of the most dynamic and innovative segments of the U.S. economy, now accounting for more than three-quarters of gross domestic product. During the 1990s, 19 million additional jobs we're created in this sector, while growth was stagnant in the goods-producing sector. Here, Jack Triplett and Barry Bosworth analyze services sector productivity, demonstrating that fundamental changes have taken place in this sector of the U.S. economy. They show that growth in the services industries fueled the post-1995 expansion in the U.S. productivity and assess the role of information technology in transforming and accelerating services productivity. In addition to their findings for the services sector as a whole, they include separate chapters for a diverse range of industries within the sector, including transportation and communications, wholesale and retail trade, and finance and insurance. The authors also examine productivity measurement issues, chiefly statistical methods for measuring services industry output. They highlight the importance of making improvements within the U.S. statistical system to provide the more accurate and relevant measures essential for analyzing productivity and economic growth.

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