

# Experts: “Technological Progress” is the Primary Driver of Economic Growth.

| <u>Author (Year)</u> | <u>Time Period</u> | <u>% of Economic Growth Due to:</u> |              |                       |
|----------------------|--------------------|-------------------------------------|--------------|-----------------------|
|                      |                    | <u>Capital</u>                      | <u>Labor</u> | <u>Tech. Progress</u> |
| Abramovitz (1956)    | 1869-1953          | 22                                  | 33           | 48                    |
| Solow (1957)         | 1909-1949          | 21                                  | 24           | 51                    |
| Kendrick (1961)      | 1889-1953          | 21                                  | 34           | 44                    |
| Denison (1962)       | 1909-1929          | 26                                  | 32           | 33                    |
|                      | 1929-1957          | 15                                  | 16           | 58                    |
| Denison (1967)       | 1950-1962          | 25                                  | 19           | 47                    |
| Kuznets (1971)       | 1950-1962          | 25                                  | 19           | 56                    |
|                      | 1929-1957          | 8                                   | 14           | 78                    |
|                      | 1889-1929          | 34                                  | 32           | 34                    |
| Jorgenson (1972)     | 1950-1962          | 40                                  | 8            | 51                    |
| Kendrick (1973)      | 1948-1966          | 21                                  | 24           | 56                    |
| Denison (1979)       | 1929-1976          | 15                                  | 26           | 50                    |
| Denison (1985)       | 1929-1982          | 19                                  | 26           | 46                    |
| Jorgenson (1987)     | 1948-1979          | 12                                  | 20           | 69                    |

