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Income economics
 Industrial Organization and Macroeconomics: Industrial Structure and Structural Change
 Industrial Price Indices
 Industrial productivity
 Inflation
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 Labor economics
 Labor Economics: General
 Labor
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Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	<p>Contents; I. Introduction; II. An Overview of The Global Economic Model; A. Households; B. Firms; C. Government; D. Parameterization; III. The Stylized Facts; Figures; 1. Share of Tradable Goods Production in GDP; 2. Annual Labor Productivity Growth; IV. Simulation Results; A. Some Broad Features of the Simulation Results; Tables; 1. Average Annual Labor Productivity Growth 1995 to 2004; 3. Some Broad Macroeconomic Consequences of Unbalanced Growth; B. Effect of Unbalanced Growth on Tradables Production; C. Internal and External Contributions; 2. Change Over Ten Years in Share of GDP</p> <p>V. Conclusions3: Simulated Changes Over Ten Years in Share of GDP; References; Appendixes; Appendix I. Calibration Details; Appendix Tables; 1: Key Steady-State Calibration Values; 2. Non-Commodity Tradables as Percent of GDP; 3. Production and Trade in Commodities as Shares of GDP; 4: Key Behavioral Parameter Values</p>
Sommario/riassunto	<p>In this paper, the IMF's new Global Economy Model (GEM) is used to estimate the contribution of unbalanced growth to the decline in the share of goods production in Australia and New Zealand. The simulation results suggest that faster productivity growth in the tradable goods sector in Australia, New Zealand, and their major trading partners accounts for a significant portion of the relative decline in the importance of goods production. Over the 1995 to 2004 period, unbalanced growth explains more than 80 percent of the decline in goods production in both countries.</p>

