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Autore	Alesina Alberto
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Sommario/riassunto	One commonly held view about the difference between continental European countries and other OECD economies, especially the United States, is that the heavy regulation of Europe reduces its growth. Using newly assembled data on regulation in several sectors of many OECD countries, we provide substantial and robust evidence that various measures of regulation in the product market, concerning in particular entry barriers, are negatively related to investment. The implications of our analysis are clear: regulatory reforms, especially those that liberalize entry, are very likely to spur investment.