

1. Record Nr.	UNINA9910788348503321
Autore	Hunt Benjamin
Titolo	The Declining Importance of Tradable Goods Manufacturing in Australia and New Zealand : : How Much Can Growth Theory Explain? // Benjamin Hunt
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2009
ISBN	1-4623-1945-9 1-4527-4604-4 9786612842382 1-4518-7163-5 1-282-84238-2
Descrizione fisica	1 online resource (17 p.)
Collana	IMF Working Papers
Soggetti	Economic development - Australia - Econometric models Economic development - New Zealand - Econometric models Investments: Commodities Inflation Production and Operations Management Macroeconomics Macroeconomics: Production Economic Growth of Open Economies Macroeconomic Aspects of International Trade and Finance: Forecasting and Simulation Industrial Organization and Macroeconomics: Industrial Structure and Structural Change Industrial Price Indices Price Level Deflation Commodity Markets Labor Economics: General Investment & securities Labour income economics Productivity Commodities Production Prices Labor Industrial productivity

Commercial products  
Labor economics  
New Zealand

---

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	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 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
Sommario/riassunto	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.

---