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Production
Productivity
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Nota di contenuto

Cover; Contents; Foreword; Preface; 1 Tests of German Resilience; The Postwar Catch-Up; The Slowdown; Reemergence; The Great Recession; References; 2 The Crisis's Impact on Potential Growth in Germany: The Nature of the Shock Matters; Introduction; Background: Concepts and Related Literature; Methodology and Results; Germany's Growth Sources through a Growth Accounting Lens; Conclusion; References; Appendix; 3 German Productivity Growth: An Industry Perspective; Introduction; German and United States Productivity: Stylized Facts; An Industry Perspective; Conclusion; References; Appendix
4 What Does the Crisis Tell Us about the German Labor Market? Introduction; Background; Recent Developments; Understanding German Labor Market Dynamics; Conclusion; References; Appendix; 5 Growth Spillover Dynamics: From Crisis to Recovery; Introduction; Growth Linkages and Spillovers: Related Literature; Empirical Approach; Results; Channels of Growth Spillover Transmission; Conclusion; References; Appendix; 6 Do Fiscal Spillovers Matter?; Introduction; Literature; Framework; Simulation Results; Conclusion; References; Appendix
7 Current Account Imbalances: Can Structural Policies Make a Difference? Introduction; Literature Review; Baseline Model; Structural Policies and the Current Account; Long-Standing Structural Differences and the Current Account; Interaction of Structural Factors and Fundamentals; Implications for Germany; Conclusion; References; Appendix; 8 Discussion; Comment on Chapters 2 and 3; Comment on Chapter 4; Comment on Chapter 5; Comment on Chapter 7; References; About the Contributors; Index; A; B; C; D; E; F; G; H; I; J; K; L; M; N; O; P; R; S; T; U; V; W

Sommario/riassunto

Germany has been a central player in discussions on the future architecture of Europe, and has been called on to play a larger role in supporting global and, especially, European recovery from the financial crisis that triggered the Great Recession. This book focuses on the possible economic role of Germany and shows that the quantitative effects of a German fiscal stimulus would be small on the heavily indebted euro area periphery countries that most need the boost. The

book finds that Germany itself faces a growth challenge and that efforts to raise its own growth potential are important for Germany, and that more rapid growth of domestic demand will more powerfully stimulate European economic growth through its expanded demand for imports.
