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Prices

Prices, Business Fluctuations, and Cycles: General (includes Measurement and Data)

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Sommario/riassunto

Our answer: Not so well. We reached that conclusion after reviewing recent research on the role of technology as a source of economic fluctuations. The bulk of the evidence suggests a limited role for aggregate technology shocks, pointing instead to demand factors as the main force behind the strong positive comovement between output and labor input measures.