

Does physical capital accumulation influence growth accelerations?

While growth accelerations are mainly driven by improvements in total factor productivity, we find that physical capital accumulation is an important factor for the sustainability of accelerations. Those findings are robust to various techniques for identifying growth accelerations and growth decompositions.

Why is physical capital accumulation important?

This is important because our results have shown that the contribution of physical capital accumulation to growth is most important in post-acceleration decades which record growth rates above the global historic average of 2%.

Do physical and human capital accumulation contribute to growth?

In contrast, the growth contributions of physical and especially of human capital mostly cluster around the 45-degree line, indicating that physical and human capital accumulation contribute to growth at a relatively stable level before, during and after the acceleration (see also the kernel density plots in Fig. 1 of the Online Appendix).

Does capital accumulation influence growth with a lag?

If capital accumulation influences growth with a lag, we should not expect to find a large increase in the growth contribution of physical or human capital during the acceleration itself. Rather, we should expect a large role for capital accumulation in the years before the start of an acceleration.

Is capital accumulation a proximate driver of growth?

In that sense, capital accumulation may be the result of a growth acceleration instead of being one of its proximate drivers. Nevertheless, it should not be overlooked that there are some growth accelerations which have predominantly been driven by physical capital accumulation and where the role of TFP appears comparably limited.

Does capital accumulation correlate with growth?

In other words, capital accumulation in the context of a growth acceleration correlates with more sustained growth, while growth episodes without accompanying capital accumulation risk running out of steam.

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Based on an in-depth analysis of the internal mechanism of energy price fluctuations impacting the dynamic accumulation of energy-efficient capital, this paper investigates the transformation ...

Human capital serves as the engine for long-term economic growth in an economy [38], and education is the primary mode of investment in human capital. The "Opinions on Accelerating ...

3 ???#0183; In terms of capacity, nuclear energy is at the top coming in at 92.5% with the next closest energy source being geothermal energy which has a capacity factor of 74.3%. While ...

capital accumulation refers to the process of increasing and growing one's capital stock and wealth over time plays a crucial role in the field of economics and finance, as it directly ...

For the Italian data, it appears that technology and capital accumulation in energy sector are substitutes. Additionally, favorable non technological shocks affect permanently ...

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