



Carlos Mendez

# Convergence Clubs in Labor Productivity and its Proximate Sources

Evidence from Developed and Developing Countries

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- Presents an updated empirical treatment on the issue of productivity convergence across countries
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Testing for economic convergence across countries has been a central issue in the literature of economic growth and development. This book introduces a modern framework to study the cross-country convergence dynamics in labor productivity and its proximate sources: capital accumulation and aggregate efficiency. In particular, recent convergence dynamics of developed as well as developing countries are evaluated through the lens of a non-linear dynamic factor model and a clustering algorithm for panel data. This framework allows us to examine key economic phenomena such as technological heterogeneity and multiple equilibria. In this context, the book provides a succinct review of the recent club convergence literature, a comparative view of developed and developing countries, and a tutorial on how to implement the club convergence framework in the statistical software Stata.

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