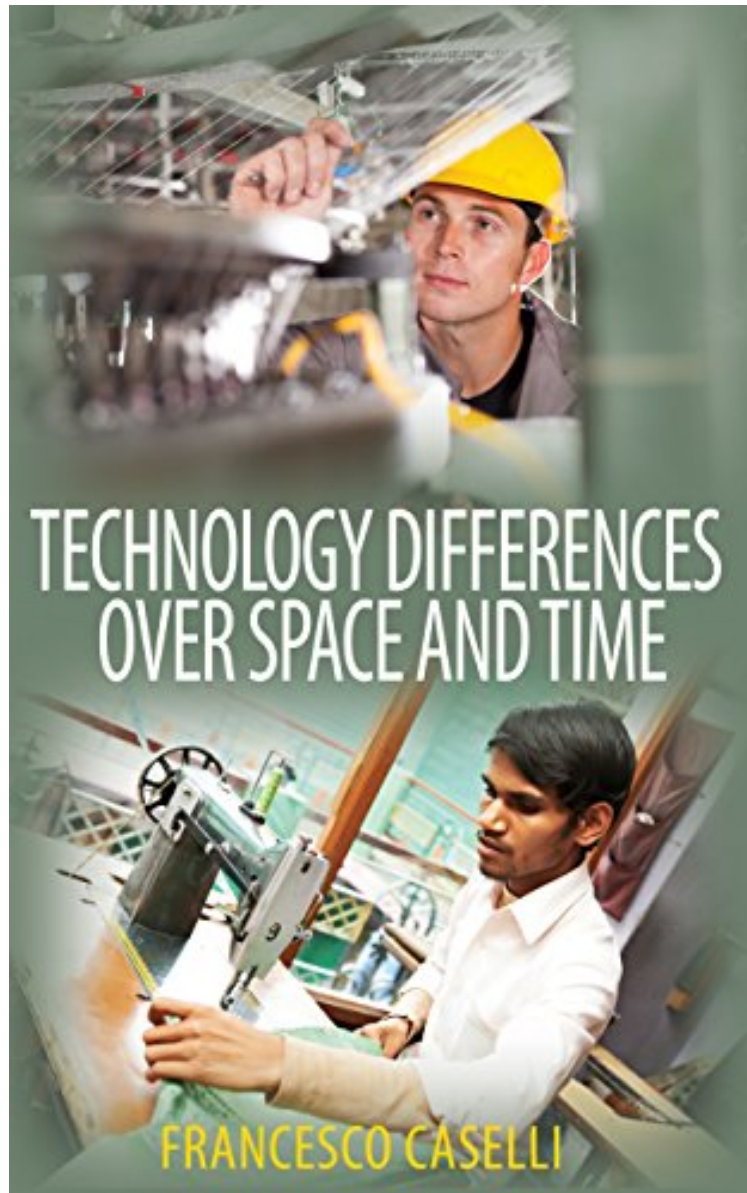


(Ebook pdf) Technology Differences over Space and Time (CREI Lectures in Macroeconomics)

## Technology Differences over Space and Time (CREI Lectures in Macroeconomics)

*Francesco Caselli*

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**Francesco Caselli : Technology Differences over Space and Time (CREI Lectures in Macroeconomics)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Technology Differences over Space and Time (CREI Lectures in Macroeconomics):

Technology Differences over Space and Time looks at how countries use their productive resources—such as workers, skills, equipment and structures, and natural resources. Francesco Caselli develops methods to assess the efficiency with which productive inputs are used, and how these efficiencies vary across countries and over time. Caselli finds that richer countries use skilled workers relatively more efficiently than unskilled workers, and equipment and structures relatively more efficiently than natural resources. They also are relatively more efficient users of labor than of capital. Technological change tends to make countries particularly efficient at using skills and less efficient at using capital. Technical change also favors experienced workers. In order to interpret and understand these findings, Caselli presents a theory of technology choice. In this theory, firms pick technologies that make the most efficient use of the most abundant production factors when these factors are good substitutes for the less abundant factors. Firms pick technologies that make the most of less abundant factors when other suitable factors are not available for substitution. For example, rich countries, where skilled workers are abundant, use skilled workers efficiently, as these are good substitutes for unskilled workers. This flexible framework can be applied to other pairs of inputs, over time, and across countries. Technology Differences over Space and Time has significant implications not only for the theoretical understanding of development and technological innovation, but also for government formulation of industrial policy and multinationals making decisions about what to invest in and where to make those investments.

From the Back Cover "Francesco Caselli is one of the world's leading experts on economic growth. In *Technology Differences over Space and Time*, he provides a unified treatment of factor-biased technical change, brilliantly synthesizing earlier research and pushing the frontier forward. Among many insights, he shows how a common framework can help us understand both why skilled workers do so well over time and how this is particularly true in rich countries. Highly recommended!"--Charles I. Jones, Stanford Graduate School of Business "Caselli shatters the view that technology can flow effortlessly across countries. He shows that the technology used in rich countries favors skilled workers, though not equipment and structures, whereas the technology used in developing countries surprisingly favors unskilled workers. Anybody who wants to understand how technology evolves with development--and how it shapes who gains the most from growth--will want to read this book."--Pete Klenow, Stanford University "This book is obligatory reading for those interested in the state of the art of research on biased technology across countries and over time."--Antonio Ciccone, University of Mannheim About the Author Francesco Caselli is the Norman Sosnow Professor of Economics at the London School of Economics, and a fellow of the British Academy.