

# Download A Contribution To The Empirics Of Economic Growth

The EU's 2020 Strategy is focused on three area of growth: smart, sustainable and inclusive that couldn't be achieved without major contribution of skills, knowledge or value of people, common knew as human capital. Economic growth is the increase in the inflation-adjusted market value of the goods and services produced by an economy over time. It is conventionally measured as the percent rate of increase in real gross domestic product, or real GDP. Economic Growth and the Demographic Transition David E. Bloom, David Canning, Jaypee Sevilla. NBER Working Paper No. 8685 Issued in December 2001 This study contributes to understanding the role of financial development on economic growth theoretically and empirically. In the theoretical part of the paper, by developing a Solow–Swan growth model augmented with financial markets in the tradition of Wu, Hou, and Cheng (2010), we show that debt from credit markets and equity from stock ...