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Productivity and the Density of Economic Activity

Antonio Ciccone, Robert E. Hall

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Two different models - one based on local geographical externalities and the other on the variety of only locally available intermediate services - are shown to give rise to a simple, estimable relation between employment density and productivity. Using data on gross state output for the U.S., we find that agglomeration more than offsets congestion effects in denser areas. While our estimate of the elasticity of productivity with respect to density is small, it explains more than 50% of the observed state productivity differences, given the large differences in density.



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