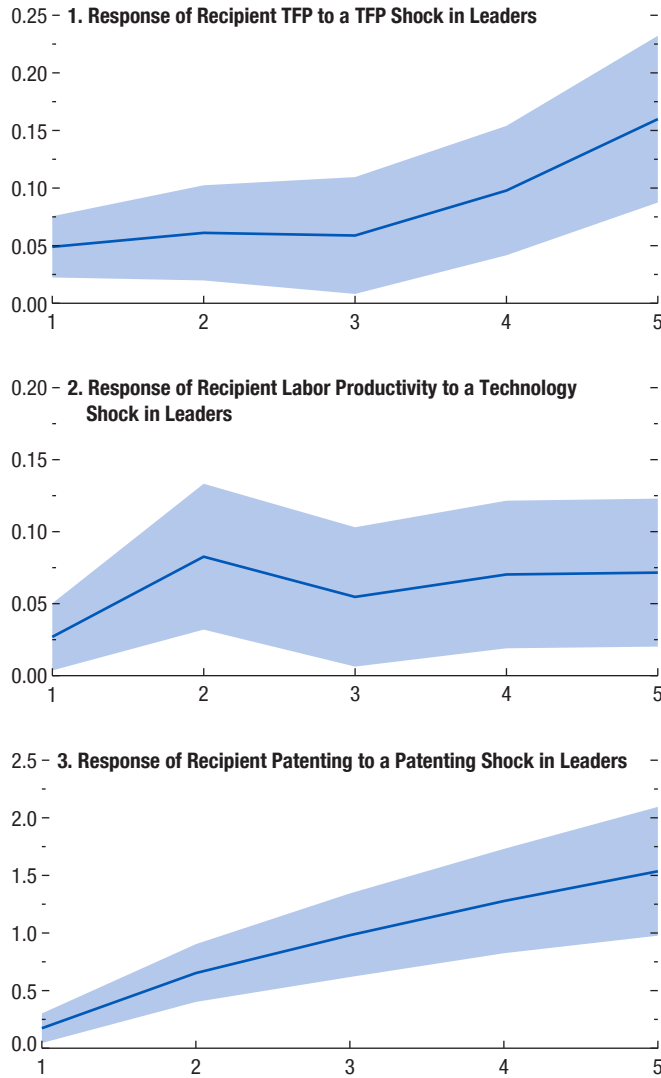


**Figure 4.9. The Dynamics of Technology Diffusion**  
(Percent)



Source: IMF staff estimates.  
 Note: TFP = total factor productivity. Blue shade denotes 90 percent confidence band. Impulse responses to a 1 percent TFP/labor productivity/patent shock estimated using local projections. X-axes denote years;  $t = 1$  is the year of the shock.