Figure 4.9. The Dynamics of Technology Diffusion
(Percent)

1. Response of Recipient TFP to a TFP Shock in Leaders

2. Response of Recipient Labor Productivity to a Technology Shock in Leaders

3. Response of Recipient Patenting to a Patenting Shock in Leaders

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.