

SPRU Friday Seminar

Date 24 January 2014

Speaker Jonathan Haskel (Imperial College London)

Title The Contribution of Science to UK Economic Growth

Abstract

We estimate the contribution of science to UK productivity growth by estimating the impact of R&D, both public and private, on market sector growth, 1995-2007, in a growth accounting framework. R&D affects productivity growth via (1) increased inputs, valued at competitive factor shares and (2) increased (Domar-Hulten weighted) industry TFP growth if there are (a) within-industry spillovers (b) between-industry spillovers and (c) spillovers from public-sector R&D to the market sector. We estimate all these effects and perform counter-factual experiments such e.g. as the impact of additional government spending on the science budget and increased manufacturing R&D spending

Bio

Jonathan Haskel is a Professor of Economics at Imperial College Business School in the Organisation & Management Group. He has just finished eight years as a Member of the UK Competition Commission, including serving on the panel investigation into British Airports Authority. Jonathan was previously Professor and Head of Department at the Department of Economics, Queen Mary, University of London. He has taught at the University of Bristol and London Business School and been a visiting professor at the Stern School of Business, New York University and the Australian National University. In 2012 he was a visiting Professor of Economics at the Tuck School of Business, Dartmouth College, USA. Jonathan is a research fellow of the Centre for Economic Policy Research and the IZA, Bonn and an Associate Editor of *Economica*. He is an elected member of the Council of the Royal Economic Society.