

Total Factor Productivity: measurement, determinants and effects



Thursday 16 October

8.45 Registration

9.15 INTRODUCTION

L. Coene, Governor of the National Bank of Belgium

Session 1 TFP evolutions, the role of innovation and human capital

Chair: J. Hilgers, member of the NBB board of directors

9.30 **Total Factor Productivity: Lessons from the past and directions for the future**

Keynote speech: B. van Ark (The Conference Board)

10.30 Coffee break

11.00 **A constrained nonparametric regression analysis of factor-biased technical change and TFP growth at the firm-level**

M. Dumont (Federal Planning Bureau),
B. Merlevede and G. Rayp (Ghent University)
M. Verschelde (Ghent University and KU Leuven)

Discussant: D. Henderson (University of Alabama)

12.00 **Assessing the role of ageing, feminising and better-educated workforces on TFP growth**

A. Ariu (UCL and Georgetown University) and V. Vandenberghe (UCL)

Discussant: M. Weiss (Max Planck Institute for Social Law and Social Policy)

13.00 Lunch

Session 2 How does TFP respond to exogenous external developments

Chair: P. Wunsch, member of the NBB board of directors

14.00 **Acquisitions, productivity and profitability: Evidence from the Japanese cotton spinning industry**

Keynote speech: C. Syverson (University of Chicago Booth School of Business)

15.00 **Import competition, productivity and multi-product firms**

E. Dhyne (NBB and Mons University),
A. Petrin (University of Minnesota),
V. Smeets and F. Warzynski (Aarhus University)

Discussant: J. Mairesse (ENSAE)

16.00 Coffee break

16.30 **International competition and firm performance: Evidence from Belgium**

J. De Loecker (Princeton University),
C. Fuss (NBB and ULB) and
J. Van Biesebroeck (KU Leuven)

Discussant: F. Schivardi (Bocconi University)

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Session 3 The role of market structure and industrial policy on TFP developments

Chair: M. Dewatripont, Vice-Governor of the National Bank of Belgium

9.15 **Innovation and Productivity**

Keynote speech: B. Hall (University of California)

10.15 **Market imperfections, skills and Total Factor Productivity: Firm-level evidence on Belgium and the Netherlands**

S. Dobbelaere (VU Amsterdam) and
M. Vancauteren (Hasselt University)

Discussant: P. Portugal (Bank of Portugal)

11.15 Coffee break

11.45 **The effects of state aid on Total Factor Productivity growth**

J. Konings, I. Sergant and P. Van Cayseele (KU Leuven)

Discussant: M. Mariniello (Bruegel)

12.45 Lunch

Panel session: Lessons and policy implications

13.45 **Conclusions from academic sessions:**

Chair: J. Smets, member of the NBB board of directors

Panellists:

H. Bogaert (Federal Planning Bureau)

S. Deroose (EC)

N. Johnstone (OECD)

L. Sleuwaegen (Vlerick)

Moderator: J. Smets, member of the NBB board of directors

15.45 **Reception**

Venue

National Bank of Belgium

Auditorium

rue Montagne aux Herbes potagères 61

1000 Brussels