

ARTICLE

Contribution of Productivity Growth in Improving the Standard of Living

Mansi Yadav*, Abhimanyu Budhraja & Md. Irfan Alam*****

Abstract

This paper examines productivity growth across nearly 100 countries, categorized into four income-based regions, from 1990 to 2015. We employ the stochastic frontier approach to assess technical change, technical efficiency, and overall productivity growth. The analysis also explores the impact of productivity growth on the standard of living, using Gross Domestic Product (GDP) as the primary measure. By analyzing these factors, we aim to understand how improvements in productivity influence economic well-being and regional disparities. The findings offer valuable insights for policymakers seeking to enhance productivity and living standards globally. This study contributes to the broader discussion on economic development and efficiency in diverse economic contexts.

Keywords: Productivity Growth, Technical Efficiency, Stochastic Frontier Analysis, Human Capital.

* Assistant Professor, Department of Economics, Keshav Mahavidyalaya College, University of Delhi.

** Assistant Professor, Department of Economics, Sri Guru Gobind Singh College of Commerce, University of Delhi

*** Assistant Professor, Department of Economics, Satyawati College, University of Delhi