

# Macroeconomics – Econ202A

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## Doms & Dunne, 1998

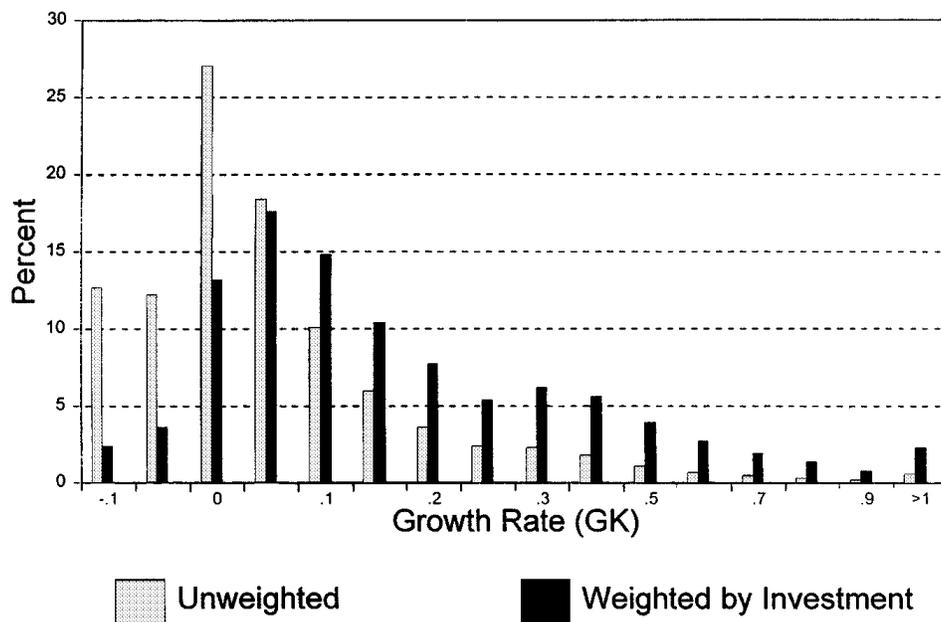


FIG. 1. Capital growth rate (GK) distributions: Unweighted and weighted by investment.

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## Doms & Dunne (1998)

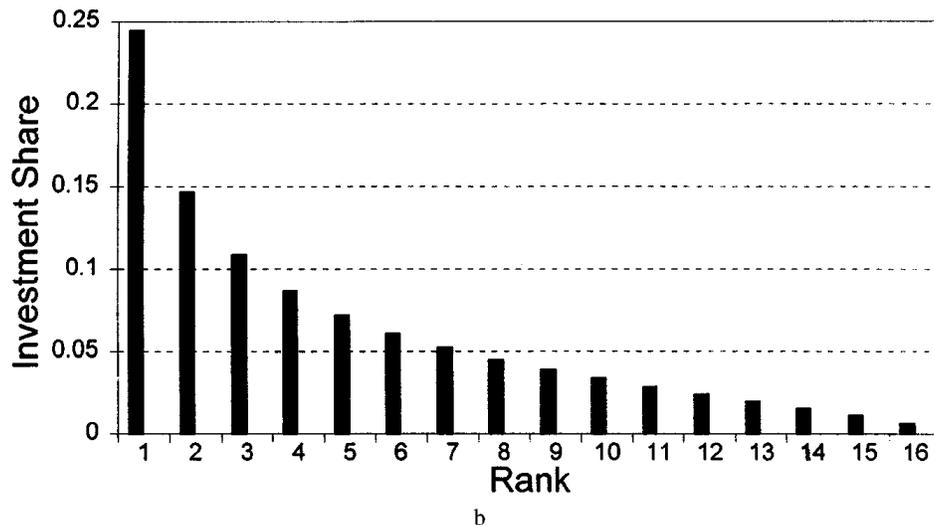
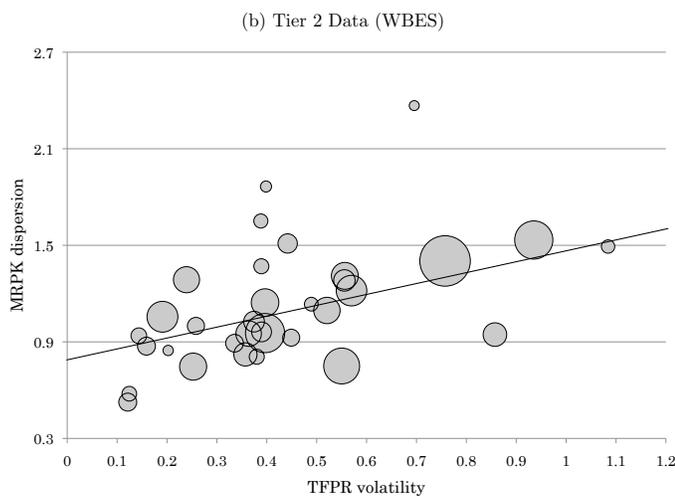


FIG. 2. Capital growth rates (*GK*) by rank, means, and medians. (b) Mean investment shares by capital growth rate rank.

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## Asker et al (2014)



Note: Circles indicate countries, where circle size for Tier 2 data (Panel (b) is increasing in the number of firms per country. The bold straight line is the line-of-best-fit (computed using OLS with a constant term). The horizontal axis indicates the value of the standard deviation of  $[\omega_{it} - \omega_{it-1}]$ . The vertical axis indicates the standard deviation in *MRPK*. The regression line for Panel (a) is given by:  $1.01 (0.23) + 1.02(0.66) * vol$  with a  $R^2$  of 0.28. The regression line for Panel (b) is given by:  $0.78 (0.10) + 0.67 (0.21) * vol$  with  $R^2$  of 0.31, where standard errors are given in parentheses, and “vol” denotes our measure of volatility.

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