



Technology and the New Economy (MIT Press)

Chong-En Bai, Chi-Wa Yuen

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One of the most important forces driving economic performance in the United States and other countries during the 1990s was the rise of information technology. The new technology has had such a significant impact on the economy that "the new economy" emerged as a popular term in both the media and academia. This book, written in an accessible style, examines basic questions about the effects of information technology on various aspects of the economy. The topics include the relationship between innovation and the stock market value of the innovating firm; competition policy; demand factors as determinants of growth; institutional aspects of the innovation process; and the effectiveness of monetary policy in stabilizing the economy.

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