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Finance and Economics Discussion Series: The 'Elusive' Capital-User Cost Elasticity Revisited

United States Federal Reserve Board, Jonathan N. Millar

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****. This paper sheds new light on the estimation of the long-run elasticity of the demand for business capital--for a measure that includes both equipment and structure--to changes in its user cost using a quarterly panel of two-digit manufacturing industries from South Africa from 1970 to 2000. For a variety of regression specifications, we find highly significant estimates of...

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