

Название публикации:

Analysis of the Determinants of Total Factor Productivity in Russian Regions

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Аннотация:

The article investigates the major determinants of total factor productivity of Russian regions, in particular, the role of spillovers and agglomeration effects. Agglomeration effects are found to be important in regions located in the European part of Russia and in regions with low shares of extraction in the gross regional product (GRP): employment density in such regions turns out to be a significant factor determining total factor productivity. At the same time, neither employment density nor the degree of urbanization affects regions' sensitivities to spillovers of total factor productivity from other regions - instead, these sensitivities depend only on the sizes of regional capitals and on shares of credit in GRP. This suggests that firms from regions with large capitals and high shares of credit in GRP are more actively expanding into neighboring regions: through their linkages with local firms in host regions, they may create positive correlations between total factor productivities in such host regions and their home regions. The analysis is based on methods of spatial econometrics - namely, the spatial lag and spatial error models with constant and variable spatial coefficients. The estimation is performed with maximum likelihood.

Ключевые слова:

regional economics; economic growth; total factor productivity; spatial econometrics; agglomeration effects; employment density; degree of urbanization; gross regional product; technological spillovers; financial infrastructure; social infrastructure