

Quantitative Macroeconomics

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Homework 2, due Wed Oct 3

Question 1. Secular Behavior of the Labor Share

1. Construct the nationwide accounting LS for the United States (1947-2017) the way we discussed in class.
2. Construct the accounting LS for the corporate sector for the United States (1947-2017).
3. Redo the two previous items for your country of origin. If data are missing for your country, then do it for Japan and the UK.

Describe in detail what you do to construct each of your accounting LS and discuss your findings. What are the secular properties of the LS that you find in each of the items above?

Discuss the differences in the secular behavior between the net and the gross labor share.