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one of the earliest attempts to quantify economic growth empirically was the direct attempt to determine how much of economic growth can be explained by in creases in various inputs this exercise is called growth accounting since it does not require comparisons across countries growth accounting can be performed on an

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to estimate the empirical model the study controlled for exchange rate and inflation rate as measures of macroeconomic instability as well as the growth rate of citizenâ s income the study employed time series analysis considering the nature the variables be annual series

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