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### *Productive Efficiency*

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The concept of economic production efficiency centers around the charting of a production...

### *Production Efficiency*

#### *Definition*

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The production frontier model without random component can be written as:

$$y_i = f(x_i; \beta) \cdot TE_i$$

where  $y_i$  is the observed scalar output of the producer  $i$ ,  $i=1, \dots, I$ ,  $x_i$  is a vector of  $N$  inputs used by the producer  $i$ ,  $f(x_i, \beta)$

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?) is the production frontier, and  $\beta$  is a vector of technology parameters to be estimated.

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that recessions tend to reduce, rather than increase, economic restructuring. Long and deep recessions are also shown to have distinctive impacts on productivity.

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