„What determines countries' productivity: natural resources or high-tech specialization?"

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Abstract

This paper compares two alternative growth paths by assessing productivity effects of specialization in natural resources and in high-tech products. The empirical analysis is based on a sample of 110 countries (including 63 developing economies) over the period 1996-2018. We use BACI CEPII product-level trade data to derive Revealed Comparative Advantage in natural goods and in high-tech products (classified according to the recent taxonomies of 4IR manufactured goods). Natural resources' concentration is negatively correlated with high-tech specialization. To compare the impact of high tech specialization and natural resources specialization on productivity growth we estimate GMM panel data model, derived from augmented production function (production function with unmeasured intangible capital stock). We also detect heterogeneity between developing and developed countries.

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