

**Abstract for “US TFP Growth and the Contribution of Changes in Export and Import Prices to Real Income Growth”**

**Erwin Diewert (University of British Columbia and UNSW)**

Using recent data from the Bureau of Economic Analysis (BEA), the Bureau of Labour Statistics (BLS), the Board of Governors of the Federal Reserve System and the US Department of Agriculture, the paper uses a data set that covers the outputs produced and inputs used by an Extended Business Sector of the US economy for the years 1987-2011. The Extended Business Sector (EBS) consists of the entire US economy less the inputs used and outputs produced by the Public Administration sector and less the US housing sector. The study found that Multifactor Productivity (MFP) growth in the EBS averaged 1.157% per year, somewhat higher than BLS MFP growth in the Private Sector which averaged 0.962% per year. The study also produced estimates of MFP where a net output concept was used.