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productivity, is the portion of output not explained by traditionally measured inputs of labour and capital used in production. TFP is calculated by dividing output by the weighted average of labour and capital input, with the standard weighting of 0.7 for labour and 0.3 for capital. Total factor productivity - Wikipedia - Liquidity and Credit Risk 2221 Our model with finite-maturity debt predicts that liquidity spreads are de-creasing functions of time to maturity. This is consistent with empirical ev- Liquidity and Credit Risk - efinance.org.cn -

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