

Preface

A dynamic business environment plays an important role not only as a key driver of job creation but also as an engine of productivity growth. A growing body of research highlights significant differences in business dynamics across countries and over time, in particular over the different phases of the business cycle. However, our understanding of these differences remains patchy, and this makes it more difficult for policy makers to implement economically efficient policies.

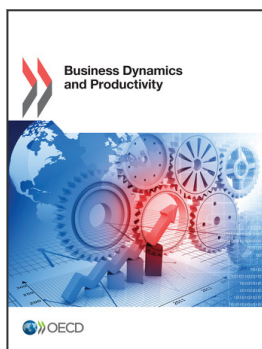
This collection of studies aims to fill this gap by providing new evidence on business dynamics from a cross-section of countries of different sizes, with different market and structural characteristics, and which are at different stages in their development process. The studies focus in particular on Belgium, Brazil, Canada, Costa Rica, Japan, New Zealand, Norway and the United Kingdom, shedding new light on how firms which differ in terms of their size, age, sector and other characteristics, respond to economic shocks, with a particular focus on differences in their responses to the last decade's global financial crisis. Evidence collected in this volume also aims to provide a better understanding of the contribution of business dynamics to aggregate productivity and of the effects of economic policies across different firms and countries. Thus, it will help policy makers design better policies, harnessing productivity and employment growth in support of more inclusive and sustainable societies.

The work presented here is part of a broader effort by the OECD to provide evidence on business dynamics and productivity from firm-level data, drawing on a variety of methodologies. In particular, the OECD is leading two projects – DynEmp and MultiProd – that use countries' representative firm-level data to conduct comparable cross-country analysis on employment dynamics and productivity. This study draws on the insights of this research, providing not only cross-country comparability but also the opportunity to dig deeper than aggregate or sectoral averages to uncover differences across firms, describe productivity and employment distributions, and analyse heterogeneous impacts of policies. At the leading edge of these new approaches, the OECD has a valuable role to play in helping to strengthen the empirical analysis in support of better policies.

The pages which follow are an important step in that direction, which leverages the expertise of the DynEmp and MultiProd network members. This collaborative and forward-looking work will help policymakers design better policies by harnessing productivity and employment growth in support of more inclusive and sustainable societies.



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From:
Business Dynamics and Productivity

Access the complete publication at:
<https://doi.org/10.1787/9789264269231-en>

Please cite this chapter as:

OECD (2017), "Preface", in *Business Dynamics and Productivity*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/9789264269231-1-en>

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