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# Finance and Intangibles in American Economic Growth: Eating the Family Cow

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## Abstract

The American economy changed rapidly since the World Wars as producers expanded new products. We kept track of the new products and the set of stocks and accounts that they introduced into the economy. We have not yet borne fruit from the accounts of the United States family consumption.

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Peter Temin is the Elisha Gray II Professor of Economics, Massachusetts Institute of Technology. He is the author of *The Vanishing Middle Class: Prejudice and Power in a Dual Economy* (Cambridge, Mass., 2017). He thanks the Institute for New Economic Thinking for support and the journal referees for their comments.

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