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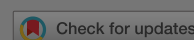
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Finance and Intangibles in American Economic Growth: Eating the Family Cow

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Abstract

The American economy changed rapidly since the World Wars as producers expanded new products and services in communication, computers and transportation. We kept track of this transformation through the National Income and Product Accounts (NIPA), a set of statistical constructs designed before these changes started. The national accounts stretched to accommodate these new and growing activities, but efforts to fit them into the existing framework have not yet

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