



## Long-Term Productivity Growth and the Environment [

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Analítica

The natural environment provides crucial inputs and services for economic development, but its role for productivity growth is insufficiently explored. Environmental scarcities can pose a drag on productivity growth and a risk for its sustainability. At the same time productivity growth is often seen as the solution to environmental challenges. Methodological problems abound, overall the literature suggests that environmental issues are a potentially important risk factor. Theoretical models tend to focus the role of resource-augmenting technical progress in the long run, in light of environmental constraints. Macroeconomic studies suggest the contribution of the natural environment to productivity growth has been modest overall. Microeconomic studies focus on partial equilibrium impacts, which in many cases have been found larger than expected. Finally, case-studies of historical civilisation collapses suggest the risks may be significant

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