

Recent Remarks By Federal Reserve Chairman Ben Bernanke

... One leading explanation for the strong U.S. productivity growth is that labor markets in the United States tend to be more flexible and competitive, market characteristics that have allowed the United States to realize greater economic benefits from new technologies. For example, taking full advantage of new information and communication technologies may require extensive reorganization of work practices, the reassignment and retraining of workers, and ultimately some reallocation of labor among firms and industries...

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