

# Center for the Study of Innovation and Productivity

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## *Visiting Scholars*

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Simon Gilchrist  
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Margaret Kyle  
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## Progress Report

**Performance in 2003.** The Center's inaugural event was a two-day conference entitled "Technology, Productivity, and Public Policy," which was held in November 2003. More than 75 researchers from around the country attended. The topics related to measuring and understanding the relationships between innovation and productivity (see p. 67 for the conference agenda and p. 73 for a summary of the conference papers). Martin Baily, a senior fellow at the Institute for International Economics and a leading expert on these issues, gave the keynote address, which has been adapted for publication as an article in this issue of the *FRBSF Economic Review* (see p. 35).

CSIP hosted several visiting scholars and seminar speakers. The visiting scholars looked at issues related to workplace innovation and productivity (Sandra Black, UCLA), computer investment and productivity (Simon Gilchrist, Boston University), and patenting in the pharmaceutical industry (Margaret Kyle, Carnegie Mellon University). Among several seminar speakers were Robert Hunt (Federal Reserve Bank of Philadelphia) and Kevin Stiroh (Federal Reserve Bank of New York), who presented research on innovation and patenting and measuring trend productivity growth.

CSIP affiliates conducted active research programs in 2003, completing eight Working Papers. The range of topics included measuring innovation, pricing information technology goods, understanding productivity growth, and tracking the productivity–wage link (see the Working Paper Abstracts, p. 45). Affiliates also published six articles in the *FRBSF Economic Letter*; beginning in 2004, the *Letter* will include a special series, "CSIP Notes."

**Plans for 2004.** Plans for 2004 build on the expertise and momentum developed last year. In addition to continuing to support and publish affiliates' research in the Working Papers series and other publications, CSIP will expand its visiting scholar program, bringing in six to eight researchers for periods ranging from one week to one month. CSIP also is hosting a Joint Seminar Series on Innovation, Productivity, and Growth with University of California, Berkeley, and Stanford University, meeting seven times a year and bringing leading researchers to the Bay Area to present and discuss their research. The first speaker in the series was Edward Prescott of Arizona State University, speaking on "A Unified Theory of Evolution of International Income Levels."

Finally, in 2004, the Center launched a CSIP website ([www.frbsf.org/csip](http://www.frbsf.org/csip)), making the research and analysis done by CSIP affiliates available to the public. The website contains links to all the publications mentioned here, as well as data and charting applications and other features useful to both researchers and nonspecialists.

