



# Strong Start for CSIP

*The Center for the Study of Innovation and Productivity (CSIP) was established in 2003 to foster research on innovation and productivity and their links to economic growth and firm and labor market behavior. The center got off to a strong start in 2003, holding an inaugural conference in November, hosting several visiting scholars, and producing a number of new research papers.*

## 2003

The CSIP inaugural conference focused on “Technology, Productivity, and Public Policy” and brought together researchers from around the country working on a variety of macroeconomic and microeconomic topics. James Kahn and Robert Rich (Federal Reserve Bank of New York), for example, presented their research on how to identify shifts in the trend of aggregate productivity growth. Rodolfo Manuelli and Ananth Seshadri (University of Wisconsin) examined the diffusion of technological change through their study of the adoption of tractors in the first half of the 20th century. David Autor and Frank Levy (Massachusetts Institute of Technology) considered the impact of rising computer use on the demand for college-educated workers. Martin Baily (International Institute of Economics) provided some real world perspective on the recent productivity revolution during his keynote address.

In 2003, the center’s 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). Other visitors to the Bank working on issues related to innovation and productivity included Robert Hunt (Federal Reserve Bank of Philadelphia) and Kevin Stiroh (Federal Reserve Bank of New York). These visitors and seminar speakers broadened the research expertise of the center.

The conference and the visiting scholar program augmented a rich array of research projects conducted by Federal Reserve Bank of San Francisco staff. In 2003, staff looked at the link between information technology investment intensity and productivity growth in the retail sector (Mark Doms et al.), inertia in wages in the face of permanent productivity shocks (John Williams et al.), and differences in the composition of investment and per capita income across countries (Dan Wilson et al.). Other topics included human capital and technology diffusion, depreciation of computer equipment, and pricing telecommunications goods.

## 2004

In 2004, CSIP will continue to foster research on innovation and productivity. The center will expand its visiting scholar program and host a joint seminar series on “Productivity and Growth” with U.C. Berkeley and Stanford University. The center makes its research and analysis available to the public, both researchers and non-specialists, through a public web site launched in 2004. The web site provides access to research papers, Economic Letters, issue overviews, and data related to innovation and productivity.

Visit CSIP online at: [frbsf.org/csip](http://frbsf.org/csip).



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**Paul Schwabe**  
**Anita Todd**

Director  
**Mary Daly**  
Research Advisor

CSIP Research Affiliates  
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**Mark Spiegel**, Senior Research Advisor  
**Bharat Trehan**, Research Advisor  
**Rob Valletta**, Research Advisor  
**John Williams**, Senior Research Advisor  
**Dan Wilson**, Economist

Administrative Assistant  
**Christel Magalong**

Visiting Scholars  
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**Chris Forman**  
**Simon Gilchrist**  
**Chad Jones**  
**Margaret Kyle**