<u>Download</u> Otros Borradores de Economía

Keep in mind

The series Working Papers on Economics is published by the Office for Economic Studies at the *Banco de la República* (Central Bank of *Colombia*). The works published are provisional, and their authors are fully responsible for the opinions expressed in them, as well as for possible mistakes. The opinions expressed herein are those of the authors and do not necessarily reflect the views of Banco de la República or its Board of Directors.

AUTHOR OR EDITOR

Juan José Echavarría, Iader Giraldo, Fernando Jaramillo

The series Borradores de Economía (Working Papers on Economics) contributes to the dissemination and promotion of the work by researchers from the institution. On multiple occasions, these works have been the result of collaborative work with individuals from other national or international institutions. This series is indexed at Research Papers in Economics (RePEc)

Publication Date: Friday, 12 July 2019

The opinions contained in this document are the sole responsibility of the authors and do not commit Banco de la República or its Board of Directors.

ABSTRACT

This document analyzes the evolution of total factor productivity in Colombian industry between 1993 and 2011 using data at the firm level. The determination of total factor productivity is quite important because of its implications for economic growth, innovation and the income levels in the country. Once the evolution of total factor productivity is defined, its determinants are studied. Fundamentally, we considered specifications that evaluate the importance of the economic opening and the level of production concentration on productivity levels. The results show a stagnation in the productivity levels in the manufacturing industry of the country and, in addition, a direct relationship is identified between the firm's integration levels to international markets and their productivity.