



Finance and Economics Discussion Series: Shifting Trends in Semiconductor Prices and the Pace of Technological Progress

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Finance and Economics Discussion Series: Shifting Trends in Semiconductor Prices and the Pace of Technological Progress

By Ana Aizcorbe

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****. This paper examines three questions motivated by previous research on semiconductors and productivity growth: Why did semiconductor prices fall so rapidly in the second half of the 1990s, why has the rate of price decline slowed since 2001, and to what extent are these price swings associated with changes in the rate of advance in semiconductor technology? We show that the price swings are statistically significant and that they reflect changes in both price-cost markups and cost trends. Further analysis indicates that the shift to faster cost declines in the mid-1990s likely corresponded to a speed-up in the pace of advance in semiconductor technology; however, the slower cost declines since 2001 appear not to have been mirrored by a deceleration in technology. Consequently, researchers should be cautious about associating price or cost movements for semiconductors with changes in the pace of underlying technology even over moderately long periods.



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