Some remarks to the theory of real business cycle and role of innovations

Kadeřábková Božena

Summary: This paper deals with some problems of the RBC theory in relation to innovation as a key source of growth in labor productivity. Labour productivity is a procyclical and leading so-called variable, i.e. the quantity that can be used to predict the economic cycle. Changes in labor productivity as a result of shocks are differentiated by sector.

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