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Productivity Measures for the Colombian Manufacturing Industry

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In this paper we present estimates for the coefficients of a production function, and the corresponding total factor productivity (TFP) for the Colombian manufacturing industry during 2005{2013. We follow several structural microeconometric techniques to estimate the production function parameters. We compare the estimation results across methodologies, as well as their robustness to changes in our estimation sample, variable definitions, and/or weights used to aggregate the estimated firm-level TFP into an industry-level average TFP. Our results show that, in general, all estimation methodologies result in a similar growth pattern during our sample period. Moreover, the general growth trend is not affected greatly by the additional changes mentioned above. However, the level of productivity (and the estimated TFP growth) does depend on how the production function is estimated.

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