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In the last decade endogenous growth theory has generated a second generation of models to give an answer to empirical paradoxes that sprang with reference to the first generation. These models are developed around two theoretical approaches: semi-endogenous growth theory and fully-endogenous growth theory, with dissimilar assumptions as to the main driver of economic growth: technical progress. This research offers for the first time an analysis of the validity of the aforementioned theories in a sectoral context, applying the most modern tests and estimation procedures for the treatment of panel data.

KEYWORDS: Schumpeterian growth, semi-endogenous growth, total factor productivity, technical progress, panel data.

JEL CLASSIFICATION: C33, F14, F43, O32, O47

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