







Harrigan et al. (2023): "Techies"



: Taxes on Output and Capital

: Wedges in Production FOCs

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India has US frictions: 40-60% increase in TFP



: Tax on Data from GDPR Regulation

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= Location/Time Shocks in Pricing

= Post-GDPR Difference in Production FOC Wedge

Negative Externalities of Data: Privacy, Data Security

1. Direct Effects of GDPR

2. GDPR as tax on data

Negative Externalities of Data: Privacy, Data Security

1. Larger distortions for web services
2. Larger distortions for small firms

Wu et al (2018):



-20%/yr

Data: \$/TB

Compute: \$/core-hour (w/ negotiated firm prices)

Lashkari et al. (2023): Relative IT Price, 1995-2007

Official Series: -28%

Hedonic Correction: -60%

1. Do hedonic correction.





80% EU firms linked to ORBIS



Y, K, L, M

Counterfactual: TFP effect of removing distortions

1. Level

2. Dispersion

Production Function: CES Across All Inputs?

Here:

Oberfield and Raval (ECMA, 2021)

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Oberfield and Raval (ECMA, 2021)

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Dispersion in:

