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According to the Olivier Blanchard, productivity is the measurement of efficiency of production inputs like capital and labour (Blanchard 2013). It aids to determine how efficiently the inputs of production are utilised in an economy in order to produce desired amount of outputs (Peri 2016).

ECON102: Principles

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**of Macroeconomics
System ...**

Chapter 6 -

Macroeconomics, by
Olivier Blanchard &
David Johnson This
video is from my

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from Summer 2020.

The few minutes gives
you a description of the
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Olivier Jean Blanchard is currently the chief economist at the International Monetary Fund, a post he has held since September 1, 2008. He is also the Class of 1941 Professor of Economics at MIT, though he is currently on leave. Blanchard is

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Blanchard builds a
unifying view of
macroeconomics in the
part of the book he
calls "The Core", where
he helps students to
see the connections
between the short run,
the medium run, and

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the long run. Flow

Chart Inside Front

Cover: students are

introduced to "The

Core" with a flow chart

in the inside front

cover of the book.

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