

THE PATTERN OF U.S. ECONOMIC GROWTH  
(1958-1977):  
AN INPUT-OUTPUT ANALYSIS

*Yen-huang Chen*

**Abstract**

This paper uses the I-O data from 1958 to 1977 to investigate the pattern of economic growth in the United States from two perspectives: the structural change of the industries and the contributing factors to industrial growth.

By two notations, namely, the rate of contribution to industrial growth and the deviation of growth rate, services industry is the leading sector of the U.S. economy. It experienced a highest rate of growth among all the U.S. industries and its share of output reached 44.1% in 1977.

In analyzing the factors contributing to industrial growth, we find that domestic demand has the most important effect on growth for all industries. It is also worth noting that the effects of import substitution and technological change on economic growth were negative before but positive after the oil crisis.