

# Harrodian Dynamics and Hoover Curve: Japanese case

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## Abstract

Hoover (2008): Was Harrod Right? gives an empirical test with respect to an implication of Harrod(1939)'s dynamic theory. That is, the GDP gap should be inversely related to the difference between the natural and the proper warranted rate of growth. I call this hypothesis as Hoover curve. He gets a downward-sloping regression line of the U.S. economy during 1930-2005. In this paper I show the similar estimation with a structural change in the Japanese economy during 1957-2007.

