

CONSIDER THE TABLE BELOW:

Simple average annual growth rates, percent, for Western Europe (minus Portugal, Spain and GB), 1961-70.

GDP	6.1
Output per worker-hour	5.9
Labour costs	2.3

Note: labour costs are wages and taxes, both measured in real terms.

Does the data above confirm that the 'Economic Miracle' was primarily driven by the technology and destruction caused by World War II?

Write your answer (in less than 700 words) and send it ahenriques@iseg.ulisboa.pt and to a designated colleague before 12h00, today.