

# WHAT OBAMA KNOWS ABOUT ECONOMICS

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A version of this article appears in print onon Page 54 of the Sunday Magazine with the headline: The Obama Recovery. Both of . Commentrequired. The legislation was also designed to exert a more subtle economic influence. So the president turned more and more to regulatory rule changes and executive orders. Soforexample,productivitygrowth,whichiskeytoeconomicgrowth,wassta flip side of workers getting less of the pie is that owners of capital—individual proprietors, participants in investment partnerships, holders of stock in public companies—get more of it. Others suspect that, despite the impact of computers and the Internet, the underlying rate of technical progress has slowed down—at least as it applies to the production of marketable goods and services.