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policy could cause the growth rate of real GDP to increase by 1% per year for 100 years, then GDP would be \_\_\_\_\_% higher after 100 years than it would have been otherwise.

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Stephen Williamson is a vice president at the Federal Reserve Bank of St. Louis. He received a BSc in Mathematics and an MA in Economics from Queen's University in Kingston, Canada, and his PhD from the University of Wisconsin-Madison.

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About The Author Stephen D. Williamson, Dr. Stephen D. Williamson is a vice president at the Federal Reserve Bank of St. Louis. He received a MAn in Economics and BSc in Mathematics from Queen's University in Kingston, Canada, and his PhD from the University of Wisconsin-Madison.