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# Telecommunications infrastructure investment and economic development

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### Abstract

A two-way causal relationship between telecommunications infrastructure investment and economic development, established for the US economy in previous analysis, is tested at the more localized state and sub-state level and for two specific sub-categories of telecommunications infrastructure investment - central office equipment, and cable and wire. For time series of these two sub-categories of telecommunications investment compiled for the Commonwealth of Pennsylvania and two countries within Pennsylvania this analysis tests two causal hypotheses consistent with the US national-level analysis: First, the level of economic activity at any point in time is a reliable predictor ( $\hat{c}^{\text{TM}}$ ) of the amount of telecommunications investment at a later point in time. Second, the amount of telecommunications investment at any point in time is a reliable predictor ( $\hat{c}^{\text{TM}}$ ) of the level of economic activity at a later point in time.



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† This study was originally performed by DRI/McGraw-Hill in conjunction with Parker Telecommunications for a consortium of Pennsylvania telephone companies.

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