

---

[Download](#)

Keep in mind

In the journal Essays on Economic Policy (ESPE) - we disclose the results and policy proposals that arise from academic research carried out at the *Banco de la República*. When you read us, always keep in mind that the content of our articles, as well as the analyzes and conclusions derived from them, are the sole responsibility of their authors. The material disclosed in our ESPE magazine does not compromise or represent the opinion of *Banco de la República* or that of its Board of Directors.

AUTHOR OR EDITOR

[Ortíz Q., Carlos Humberto](#) [Diana Marcela Jiménez](#)

Publication Date:  
Tuesday, 19 April 2016

Statistical analyses show that, after controlling for the accumulation of productive factors, the joint effect of the diversification of manufacturing inputs and the urban population purchasing power has a positive and significant impact on the Colombian economic growth. Furthermore, there is statistical evidence that shortages or deficiencies of public infrastructure and public services, as well as the violations of property rights diminish economic growth. These results are consistent with the Smithian vision of economic development.

