

Concept

A-cyclicality

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Definition

The concept 'a-cyclicality' describes a breakaway from repetitive deviations about a trend (cyclicality). A-cyclicality that persists creates a change in a long term trend.

Context

A-cyclicality represents a deviation from the stable set of forces that drive economic steady states. For example, prohibition temporarily eviscerated the legal market for alcoholic beverages in the United States, but the law's repeal returned the situation to the status quo ante. The oil shock in 1973 permanently reduced the growth rates of most OECD nations.

With regards to the Top 15 Agenda, Israel's leapfrog must be exhibited in a change in the underlying trend of its growth. The new growth rate may not be permanent, but sufficiently long ("Episode") for Israel to join the Top 15. During this period the economy will be exposed to continuous a-cyclical forces due to government policies, which would lead to a significant change in the economy's workings.

End.