

## Topics In Empirical International Economics A Festschrift In Honor Of Robert E Lipsey National Bureau Of Economic Research Conference Report

Up-to-date surveys of all major research areas in international trade and international finance are presented in this volume. The chapters have a high standard of exposition, delivering ideas at the forefront of the field in a clear readable fashion. The volume has a good overall balance of theoretical and empirical coverage. The trade side of the volume surveys theoretical work on trade based on scale economics and imperfect competition, the relationship between trade and technological progress, strategic trade policy, the political economy of trade policy, and the rules and institutions of international trade, as well as empirical work on trade patterns, trade policies, and regional integration. The finance side covers topics such as exchange rates, purchasing power parity, the current account, the international transmission of business cycles, foreign ending, international capital markets, target zones and speculative attacks on fixed exchange rates, and international economic policy coordination. For students and researchers interested in understanding developments in modern international economics, this book is an essential reference.

The COVID-19 pandemic struck the global economy after a decade that featured a broad-based slowdown in productivity growth. *Global Productivity: Trends, Drivers, and Policies* presents the first comprehensive analysis of the evolution and drivers of productivity growth, examines the effects of COVID-19 on productivity, and discusses a wide range of policies needed to rekindle productivity growth. The book also provides a far-reaching data set of multiple measures of productivity for up to 164 advanced economies and emerging market and developing economies, and it introduces a new sectoral database of productivity. The World Bank has created an extraordinary book on productivity, covering a large group of countries and using a wide variety of data sources. There is an emphasis on emerging and developing economies, whereas the prior literature has concentrated on developed economies. The book seeks to understand growth patterns and quantify the role of (among other things) the reallocation of factors, technological change, and the impact of natural disasters, including the COVID-19 pandemic. This book is must-reading for specialists in emerging economies but also provides deep insights for anyone interested in economic growth and productivity. Martin Neil Baily Senior Fellow, The Brookings Institution Former Chair, U.S. President's Council of Economic Advisers This is an important book at a critical time. As the book notes, global productivity growth had already been slowing prior to the COVID-19 pandemic and collapses with the pandemic. If we want an effective recovery, we have to understand what was driving these long-run trends. The book presents a novel global approach to examining the levels, growth rates, and drivers of productivity growth. For anyone wanting to understand or influence productivity growth, this is an essential read. Nicholas Bloom William D. Eberle Professor of Economics, Stanford University The COVID-19 pandemic hit a global economy that was already struggling with an adverse pre-existing condition—slow productivity growth. This extraordinarily valuable and timely book brings considerable new evidence that shows the broad-based, long-standing nature of the slowdown. It is comprehensive, with an exceptional focus on emerging market and developing economies. Importantly, it shows how severe disasters (of which COVID-19 is just the latest) typically harm productivity. There are no silver bullets, but the book suggests sensible strategies to improve growth prospects. John Fernald Schrodgers Chaired Professor of European Competitiveness and Reform and Professor of Economics, INSEAD

This thoroughly revised second edition of *Applied International Trade* presents the leading theoretical and applied methods used in the field of international trade. It highlights the importance of linking theory to data and of verifying theoretical predictions through empirical investigation. The book also draws out and highlights the theoretical and policy implications that arise from empirical findings. Features of the second edition include: ? Expanded focus on emerging topics such as firm heterogeneity, intrafirm trade, and the basis and structure of multinational production ? Increased coverage of gravity models and international factor movements, including labor migration ? Fully updated presentation and discussion of the most recent empirical findings, data methods and sources Rigorous and analytical, yet written in an accessible manner with ample use of graphs throughout, *Applied International Trade* is an ideal text for courses at advanced undergraduate and masters level. For instructors: A companion website is available at [www.palgrave.com/economics/AIT2](http://www.palgrave.com/economics/AIT2), comprising lecture slides and an Instructor's Manual with solutions to end-of-chapter problems.

Ideal for a one-semester course in international economics, this book is accessible to those within and outside of economics programs. This book gives readers the theoretical and empirical methods to analyze applied economics. They are institutional economics, information economics, environmental economics, international economics, financial economics, industrial organization, public economics, law and economics, and spatial economics. Because the chapters of this book deal with current topics in these categories, they are relevant not only to researchers and graduate students but also to policy makers and entrepreneurs. As there is uncertainty about the global economy, it is necessary to consider optimal, efficient behavior to survive in the confused world. The book is organized in three parts. Part 1 deals with institutional economics, information economics, and related topics, approached through game theory. Part 2 focuses on environmental economics, international economics, and financial economics, through a microeconomic or econometric approach. Finally, Part 3 concentrates on public economics, social security, and related fields, through microeconomics or macroeconomics.

In this timely volume emanating from the National Bureau of Economic Research's program in international economics, leading economists address recent developments in three important areas. The first section of the book focuses on international comparisons of output and prices, and includes papers that present new measures of product market integration, new methodology to infer relative factor price changes from quantitative data, and an ongoing capital stock measurement project. The next section features articles on international trade, including such significant issues as deterring child labor exploitation in developing countries, exchange rate regimes, and mapping U. S. comparative advantage across various factors. The book concludes with research on multinational corporations and includes a discussion of the long-debated issue of whether growth of production abroad substitutes for or is complementary to production growth at home. The papers in the volume are dedicated to Robert E. Lipsey, who for more than a half century at the NBER, contributed significantly to the broad field of empirical international economics.

Topics in Empirical International Economics A Festschrift in Honor of Robert E. Lipsey University of Chicago Press

National economies are linked through flows of capital and goods. This book addresses those linkages, analyzes their benefits for economic development, and evaluates a country's opportunities to reap the best possible rewards by influencing the linkages. The book focuses on the role of product characteristics in international economics and their impact on economic development. After an introduction to the topic, it analyzes the influence of product sophistication on growth, and offers alternative means of measuring product characteristics. In turn, the book provides evidence for the impact of foreign equity on the characteristics of the products that firms produce. Moreover, it presents empirical findings that prove that the quality of a country's legal and institutional framework is influenced by said country's predisposition to trade rule-of-law-intensive goods.

A comprehensive microeconomic, general equilibrium theory and empirical analysis of multinational firms.

In this volume, the author has selected an impressive range of critical papers by leading academics which have contributed significantly to making international trade an empirical science.

This text highlights the major empirical questions and issues facing Post Keynesian economics today. Featuring contributions by leading Post Keynesian economists, it focuses on public policy and real-life analysis of this vibrant and dynamic economic theory.

In language that is accessible to upper-level undergraduate and graduate students, professional economists, and public policy makers, each of the chapters takes on a specific issue of concern to all professional economists, provides empirical analysis of the issue, and then discusses the Post Keynesian view on the topic and contrasts it with the orthodox perspective. The topics covered are grouped into three main categories: empirical studies of consumption; empirical studies of business investment; and empirical studies of international economic relations.

Internationalization of the world economy has made trade a key factor in the growth potential of nearly every economy. Hence, economists have become increasingly interested in the determinants of international trade and competitiveness. *Empirical Models in International Trade* captures the many aspects of this trend in globalization through practical techniques well-founded in economic theory. The authors, comprising some of the most influential applied international economists of their generation, use cutting-edge models to develop empirical approaches to critical aspects of economic interchange. These approaches are developed and explained carefully with the goal of making them accessible to a wide audience. Topics include: inter alia, labor markets and trade, regional economic integration, measures of national competitiveness and export similarity, aspects of the WTO and NAFTA, trade pattern persistence, trade in services, and various case studies applied to East Asia. Professors and students of international economics will find this volume a valuable addition to their library, as will policymakers dealing with economic issues of international scope.

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*Advanced International Trade* is the first major graduate textbook in international trade in a generation. Trade is a cornerstone concept in economics, taught in all departments both in the United States and abroad. The past twenty years have seen a number of new theoretical approaches that are essential to any graduate international trade course, and will be of interest in development economics and other fields. Here, Robert Feenstra steps beyond theory to consider empirical evidence as well. He covers all the basic material including the Ricardian and Heckscher-Ohlin models, extension to many goods and factors, and the role of tariffs, quotas, and other trade policies; recent material including imperfect competition, outsourcing, political economy, multinationals, and endogenous growth; and new material including the gravity equation and the organization of the firm in international trade. Throughout the book, special emphasis is placed on integrating the theoretical models with empirical evidence, and this is supplemented by theoretical and empirical exercises that appear with each chapter. *Advanced International Trade* is intended to bring readers to the forefront of knowledge in international trade and prepare them to undertake their own research. Both graduate students and faculty will find a wealth of topics that have previously only been covered in journal articles, and are dealt with here in a common and simple notation. In addition to known results, the book includes some particularly important unpublished results by various authors. Two appendices describe empirical methods applicable to research problems in international trade, methods that draw on (i) index numbers and (ii) discrete choice models. Thoroughly up-to-date and marked by clear, straightforward prose, this book will be used widely--and enthusiastically.

Paperback. Up-to-date surveys of all major research areas in international trade and international finance are presented in this volume. The chapters have a high standard of exposition, delivering ideas at the forefront of the field in a clear readable fashion. The volume has a good overall balance of theoretical and empirical coverage. The trade side of the volume surveys theoretical work on trade based on scale economics and imperfect competition, the relationship between trade and technological progress, strategic trade policy, the political economy of trade policy, and the rules and institutions of international trade, as well as empirical work on trade patterns, trade policies, and regional integration. The finance side covers topics such as exchange rates, purchasing power parity, the current account, the international transmission of business cycles, foreign ending, international capital markets, target zones and speculative attacks on fixed exc

How do borders affect trade? Are cultural and institutional differences important for trade? Is environmental policy relevant to trade? How does one's income or wage relate to the fact that trade partners are nearby or far away? These are just some of the important questions that can be answered using the gravity model of international trade. This model predicts and explains bilateral trade flows in terms of the economic size and distance between trading partners (e.g. states, regions, countries, trading blocs). In recent years, there has been a surge of interest in this model and it is now one of the most widely applied tools in applied international economics. This book traces the history of the gravity model and takes stock of recent methodological and theoretical advances, including new approximations for multilateral trade resistance, insightful analyses of the measurement of economic distance and analyses of foreign direct investment.

How multinationals contribute, or don't, to global prosperity Globalization and multinational corporations have long seemed partners in the enterprise of economic growth: globalization-led prosperity was the goal, and giant corporations spanning the globe would help achieve it. In recent years, however, the notion that all economies, both developed and developing, can prosper from globalization has been called into question by political figures and has fueled a populist backlash around the world against globalization and the corporations that made it possible. In an effort to elevate the sometimes contentious public debate over the conduct and operation of multinational corporations, this edited volume examines key questions about their role, both in their home countries and in the rest of the world where they do business. Is their multinational nature an essential driver of their profits? Do U.S. and European multinationals contribute to home country employment? Do multinational firms exploit foreign workers? How do multinationals influence foreign policy? How will the rise of the digital economy and digital trade in services affect multinationals? In addressing these and similar questions, the book also examines the role that multinational corporations play in the outcomes that policymakers care



about most: economic growth, jobs, inequality, and tax fairness.

Global business interacts efficiently despite the heterogeneity of social, economic and legal cultures which, according to widespread assumptions, cause insecurities and uncertainties. Breaches of contracts may occur more frequently and business relationships may be terminated more often in international than in domestic trade. But most business people engaged in exporting or importing products or services seem to operate in a sufficiently predictable environment allowing successful ventures into the global market. The apparent paradox presented by cultural/institutional diversity and contractual efficiency in cross-border business transactions is the focus of this volume of essays. The wide range of approaches adopted by contributors to the volume include: the Weberian concept of law as a tool for avoiding the risk of opportunism; economic sociology, which treats networks and relationships between contractual parties as paramount; representatives of new institutional economics who discuss law as well as private governance institutions as most efficient responses to risk; comparative economic sociologists who point to the varieties of legal cultures in the social organisation of trust; and national and international institutions such as the World Bank which try to promote legal certainty in the economy. The purpose of the volume is to build on this interdisciplinary exercise by adding empirical evidence to ongoing debates regarding enabling structures for international business, and by critically reviewing and discussing some of the propositions in the literature which contain interesting hypotheses on the effects of the internationalization of markets on market co-ordination institutions and on the role of the state in the globalising economy. This distinctive book sets forth, on an advanced level, various methods for the quantitative measurement of important relationships at issue in areas of the balance of payments and international trade and welfare. The results achieved in recent studies are presented and the directions for new research are indicated. This book is composed of two main parts. Part I deals with the balance of payments and consists of the first half of the book. One of the longest and almost important chapters of this part talks about, at length the time-series analysis of the demand for imports and exports from the point of view of an individual country. This subject has a long and somewhat checkered history dating from the 1940's, when a number of estimates using least squares multiple regression methods were made of import and export demand functions for the interwar period. The noteworthy feature of many of these estimates was that they suggested relatively low price elasticities of demand in international trade. The implication was thus drawn that the international price mechanism could not be relied on for balance-of payments adjustment purposes. This book talks about the topics of theory and measurement of the elasticity of substitution in international trade, estimating the international capital movements, and forecasting and policy analysis with econometric models. Part II deals with international trade and welfare. While, there are many other books dealing with trade theory, this title focuses on a narrower range of topics that are not always mentioned or understood by individuals, such as the theory and measurement of trade dependence and interdependence, the analysis of the component factors a country has that affects how its export growth is over time, and the welfare effects of trade liberalization. This book serves as a guide and reference work for economics graduate students, academicians, and practicing economists in private and governmental circles. They will find this book

Increasing economic globalization has made understanding the world economy more important than ever. From trade agreements to offshore outsourcing to foreign aid, this two-volume encyclopedia explains the key elements of the world economy and provides a first step to further research for students and scholars in public policy, international studies, business, and the broader social sciences, as well as for economic policy professionals. Written by an international team of contributors, this comprehensive reference includes more than 300 up-to-date entries covering a wide range of topics in international trade, finance, production, and economic development. These topics include concepts and principles, models and theory, institutions and agreements, policies and instruments, analysis and tools, and sectors and special issues. Each entry includes cross-references and a list of sources for further reading and research. Complete with an index and a table of contents that groups entries by topic, *The Princeton Encyclopedia of the World Economy* is an essential resource for anyone who needs to better understand the global economy. Features:

- ? More than 300 alphabetically arranged articles on topics in international trade, finance, production, and economic development
- International team of contributors
- Annotated list of further reading with each article
- Topical list of entries
- Full index and cross-references
- Entry categories and sample topics:

- ? Concepts and principles: globalization, anti-globalization, fair trade, foreign direct investment, international migration, economic development, multinational enterprises
- Models and theory: Heckscher-Ohlin model, internalization theory, New Trade Theory, North-South trade, Triffin dilemma
- Institutions and agreements: European Union, International Monetary Fund, World Trade Organization, World Bank, Doha Round, international investment agreements
- Policies and instruments: dollar standard, international aid, sanctions, tariffs
- Analysis and tools: exchange rate forecasting, effective protection, monetary policy rules
- Sectors and special issues: child labor, corporate governance, the digital divide, health and globalization, illegal drugs trade, petroleum, steel

Admirably edited. With a wealth of applied detail, the contributors visit all the interesting questions in international political economy. Ciaran Driver, University of London, UK Even those who dislike the word globalisation can not avoid using it. This remarkable book clarifies the concept of globalisation, and the ways in which it should be used. It is an invaluable guide to the economic and social processes of the 21st century. Daniele Archibugi, Italian National Research Council, Italy This Handbook brings together a stunning range of writing on a subject which has tended to be wrapped in mystery and controversy. From the opening chapters that debate the newness of globalisation to the chapters that analyse the hegemony of neo-liberalism this book weaves together the most up to date and challenging academic work. . . Vishnu Padayachee, University of Natal, Durban, South Africa Globalisation is a ubiquitous buzzword. But what does it really mean and what are its implications for human well-being? The Handbook of Globalisation pulls together current work from a sterling cast of innovative thinkers on these questions. It is no surprise that one finds penetrating insights and innovative policy approaches on nearly every page. Robert Pollin, University of Massachusetts, Amherst, US

Globalisation is an issue that has been high on the research agenda for several years, spawning a vast and at times unwieldy literature. A concept often ill-defined, it has generated a plethora of unresolved and fiercely contested questions, the nature of which depends on which side of the ideological divide one stands. With original contributions from the leading commentators in the field and an overarching introduction from the editor, the concerns of this major new Handbook are two-fold; firstly, to redefine the concept of globalisation and dispel the haze that surrounds it by a systematic and thorough examination of the debate; secondly, to push out the frontiers of current critical thinking on the role and impact of globalisation, on the winners and losers in the process, and on the implications for society, the economy and governance, offering a genuinely inter-disciplinary perspective. This Handbook represents the definitive guide to what is an all-pervasive issue. It should be on the bookshelves of all scholars and policymakers with an interest in the global economy and in the functioning of an increasingly globalised world.

Up-to-date surveys of all major research areas in international trade and international finance are presented in this volume. The chapters have a high standard of exposition, delivering ideas at the forefront of the field in a clear readable fashion. The volume has a good overall balance of theoretical and empirical coverage. The trade side of the volume surveys theoretical work on trade based on scale economics and imperfect competition, the relationship between trade and technological progress, strategic trade policy, the political economy of trade policy, and the rules and institutions of international trade, as well as empirical work on trade patterns, trade policies, and regional integration. The finance side covers topics such as exchange rates, purchasing power parity, the current account, the international transmission of business cycles, foreign ending, international capital markets, target zones and speculative attacks on fixed exchange rates, and international economic policy coordination. For students and researchers interested in understanding developments in modern international economics, this book is an essential reference

Over the past twenty years, foreign direct investments have spurred widespread liberalization of the foreign direct investment (FDI) regulatory framework. By opening up to foreign investors and encouraging FDI, which could result in increased capital and market access, many countries have improved the operational conditions for foreign affiliates and strengthened standards of treatment and protection. By assuring investors that their investment will be legally protected with closed bilateral investment treaties (BITs) and double taxation treaties (DTTs), this in turn creates greater interest in FDI.

This annual series provides comprehensive analysis on current and emerging issues of international trade and macroeconomics. Practitioners and academics contribute to each volume, with papers that provide an in-depth look at a particular topic. The fourth edition focuses on the issues and implications of globalization. Contents include: "Holding International Reserves in an Era of High Capital Mobility" Robert P. Flood (International Monetary Fund) and Nancy Marion (Dartmouth College) "The Impossible Duo? Globalization and Monetary Independence in Emerging Markets" Andrés Velasco (Harvard University) "The Adoption of International Labor Standards Conventions: Who, When, and Why?" Nancy H. Chau and Ravi Kanbur (Cornell University) "The Determinants of Individual Trade Policy Preferences: International Survey Evidence" Kevin O'Rourke and Richard Sinnott (Trinity College, Dublin) "Borders, Trade, and Welfare" James E. Anderson (Boston College) and Eric van Wincoop (Federal Reserve Bank of New York) Expansion Strategies of U.S. Multinational Firms Gordon Hanson (University of Michigan), Raymond J. Mataloni Jr. (BEA), and Matthew J. Slaughter (Dartmouth College) 2002, 6 x 9, 300 pp. paper, 0-8157-1575-7, \$24.95 / £18.50 (ISSN 1520-5479)

This rigorous textbook tames technicalities and makes even the most complex models accessible to students. Its unique two-tier structure makes the book attractive for undergraduates, graduates and researchers alike. In fact, the coverage is primarily directed to undergraduate students and is mainly confined to graphic analysis and to some elementary algebra. Further, each chapter has its own mathematical appendix, in which (i) the topics treated in the text are examined at a level suitable for advanced undergraduates, graduates and researchers, and (ii) generalizations and/or topics not treated in the text (including some at the cutting edge of research) are formally examined. The new edition has been thoroughly revised and updated to reflect the latest research on international finance. This book deals with the financial side of international economics and covers all aspects of international finance. There are many books and articles by exponents of alternative points of view. I know of no other book that provides the scope, balance, objectivity and rigor of this book. the late Professor Jerome L. Stein, Brown University This book is a second edition of a volume on international finance first published in 2001. Like Giancarlo's other books in International Economics, this book is organised as a two-books-in-one by distributing the material between text and appendices. The text provides coverage suitable for an undergraduate course while the mathematical appendices provide coverage of the topics at the frontier of the discipline and suitable for advanced undergraduate or graduate students in an international finance and international macroeconomics course. This edition updates the earlier volume and covers all the classic topics as well as the more recent advances in the theory and modelling of international finance. It includes some discussion of the empirical testing of these theories and where appropriate reference to the extensive empirical literature is also provided. This book is a valuable addition to the bookshelf of any serious International Finance Scholar and provides a treasure chest of material for any quality international finance course. Professor Pasquale M Sgro, Deakin University Giancarlo Gandolfo is one of the profession's most gifted textbook authors on mathematical modeling and international economics. His revised International Finance and Open-Economy Macroeconomics is remarkable for its scope and clarity. The book covers the older and intertemporal approaches, and topics that are usually left out of graduate treatments (the chapter on balance-of-payments accounting is a gem). Gandolfo's two-tier approach of first developing topics with graphs and basic algebra and then providing rigorous mathematics for each topic makes the book ideal for advanced undergraduate and graduate classes. Professor Michael D. Goldberg, University of New Hampshire

Depending on one's point of view, multinational enterprises are either the heroes or the villains of the globalized



economy. Governments compete fiercely for foreign direct investment by such companies, but complain when firms go global and move their activities elsewhere. Multinationals are seen by some as threats to national identities and wealth and are accused of riding roughshod over national laws and of exploiting cheap labor. However, the debate on these companies and foreign direct investment is rarely grounded on sound economic arguments. This book brings clarity to the debate. With the contribution of other leading experts, Giorgio Barba Navaretti and Anthony Venables assess the determinants of multinationals' actions, investigating why their activity has expanded so rapidly, and why some countries have seen more such activity than others. They analyze their effects on countries that are recipients of inward investments, and on those countries that see multinational firms moving jobs abroad. The arguments are made using modern advances in economic analysis, a case study, and by drawing on the extensive empirical literature that assesses the determinants and consequences of activity by multinationals. The treatment is rigorous, yet accessible to all readers with a background in economics, whether students or professionals. Drawing out policy implications, the authors conclude that multinational enterprises are generally a force for the promotion of prosperity in the world economy.

"In recent years, the world has witnessed the coming of age of international investment law. The numbers are telling with over 2600 bilateral investment treaties, over 462 free trade, customs unions and other economic partnership agreements notified to the WTO, with 276 being in force, an increasing number of which include investment chapters, and over 350 known investor-State treaty-based arbitrations. This phenomenon has not left many untouched as over 175 States have signed international investment agreements (IIAs) and at least 81 governments have faced investment treaty arbitrations. The regime, however, has not been without criticisms. The main criticisms being: that IIAs do not fulfil their great bargain the promotion of investment, while they effectively protect powerful economic interests; that IIAs protect investor's rights over the public interest of the host country; that the dispute settlement system put in place by IIAs lacks legitimacy due to the fundamentally ad hoc nature of investor-State arbitration; and that the complexity and cost of the system are out of control. This book takes stock of developments in international investment law and analyzes potential solutions to some of these criticisms from the perspective of international public policy, in negotiations, substantive obligations and dispute resolution. The book is prepared by a group of scholars and practitioners from Canada and Europe. It takes a multidisciplinary approach to the subject, with analysis from the legal, political and economic perspectives. The first part of the book traces the evolution in IIA treaty-making and provides an evaluation from a political economy and economics perspective. The other three parts are organised around the concepts of efficiency, legitimacy and sustainability. Each contributor analyzes one or more issues of treaty negotiation, substance or dispute resolution, with the ultimate aim of improving IIA treaty-making in these respects."--

The service sector is large and growing. Additionally, international trade in services is growing rapidly. Yet there is a dearth of empirical research on the size, scope and potential impact of services trade. The underlying source of this gap is well-known-official statistics on the service sector in general, and trade in services in particular, lack the level of detail available for the manufacturing sector in many dimensions. Because services are such a large and important component of the US economy, understanding the implications of increased trade in services is crucial to the trade liberalization agenda going forward. In this path-breaking book, J. Bradford Jensen conducts primary research using a range of data sources to produce the most detailed and robust portrait available on the size, scope, and potential impact of trade in services on the US economy. Jensen presents new evidence on the prevalence of service firm participation in international trade. He finds that, in spite of US comparative advantage in service activities, service firms' export participation lags manufacturing firms. Jensen evaluates the impediments to services trade and finds evidence that there is considerable room for liberalization-especially among the large, fast-growing developing economies. The policy recommendations coming out of this path-breaking study are quite clear. The United States should not fear trade in services. It should be pushing aggressively for services trade liberalization. Because other advanced economies have similar comparative advantage in service, the United States should make common cause with the European Union and other advanced economies to encourage the large, fast-growing developing economies to liberalize their service sectors through multilateral negotiations in the General Agreement on Trade in Services and the Government Procurement Agreement. Jensen notes that the coming global infrastructure building boom is of historic proportions and provides an enormous opportunity for US service firms if the proper policies are in place. Increased trade in services might help rebalance the global economy, and both developed and developing economies would benefit from the productivity-enhancing reallocation brought by increased trade in services. -- Book Cover.

International Economics, 13th Edition provides students with a comprehensive, up-to-date review of the field's essential principles and theory. This comprehensive textbook explains the concepts necessary to understand, evaluate, and address the economic problems and issues the nations of the world are currently facing, and are likely to face in the future. Balancing depth and accessibility, the text helps students identify the real-world relevance of the material through extensive practical applications and examples. The new, thoroughly-updated and expanded edition provides students with a solid knowledgebase in international trade theory and policy, balance of payments, foreign exchange markets and exchange rates, open-economy macroeconomics, and the international monetary system. The text uniquely employs the same graphical and numerical model in chapters that cover the same basic concept, allowing students to recognize the relationship among the different topics without having to start with a new example each time. Clear, straightforward discussions of each key concept and theory are complemented by concrete, accessible, and relatable examples that serve to strengthen student comprehension and retention. Topics include the 'Great Recession,' the increase in trade protectionism, excessive volatility and large misalignments of exchange rates, and the impacts of resource scarcity and climate change to continued growth and sustainable development.

The second chapter discusses Asia's newly industrialized economies, which are the world's fastest growing since 1960.

The chapter reconciles seemingly contradictory explanations for their rapid growth, and for the role of international trade and investment. For example, in Singapore, "favored" firms earned large economic profits and received preferential tax treatment, subsidies, and access to capital. These factors allow measured user costs to be constant despite declining returns to capital. The chapter provides sector level empirical evidence of profits and heterogeneous user costs, derives measures of technology growth that correct for these imperfections, and discusses the implications for Asian development. The third chapter examines the claim that post-9/11 changes in visa policies caused the sharp decline in travel to the United States following the attacks. This chapter estimates an empirical model which distinguishes the impact of visa policy from economic and country-specific factors and demonstrates that changes in visa policy were not important contributors to the decline. Rather, the reduction was largest among travelers who were not required to obtain a visa.

Understanding why so many people across the world are so poor is one of the central intellectual challenges of our time. This book provides the tools and data that will enable students, researchers and professionals to address that issue. Empirical Development Economics has been designed as a hands-on teaching tool to investigate the causes of poverty. The book begins by introducing the quantitative approach to development economics. Each section uses data to illustrate key policy issues. Part One focuses on the basics of understanding the role of education, technology and institutions in determining why incomes differ so much across individuals and countries. In Part Two, the focus is on techniques to address a number of topics in development, including how firms invest, how households decide how much to spend on their children's education, whether microcredit helps the poor, whether food aid works, who gets private schooling and whether property rights enhance investment. A distinctive feature of the book is its presentation of a range of approaches to studying development questions. Development economics has undergone a major change in focus over the last decade with the rise of experimental methods to address development issues; this book shows how these methods relate to more traditional ones. Please visit the book's website for more information: [www.empiricalde.com](http://www.empiricalde.com)

Quantitative Analysis of Newly Evolving Patterns of International Trade offers a variety of perspectives on new forms and developments of international trade and related activities for Japan, the United States, China, and some other important trading countries, to develop new methods and data for measuring the factor contents of emerging new modes of international trade. Such methods and data are crucially important for evaluating impacts of the new modes on factor markets in the United States, Japan, and other major trading countries, and also for forecasting the future development of world trade and foreign direct investment (FDI), evaluating welfare gains from trade, estimating impacts of free trade agreements, and designing effective trade and FDI policies.

Written by experts in their respective areas, this book is an excellent review of theories, policies and empirical evidences on important topics in global economic development. The book is both a superb teaching tool and a valuable handbook in development economics. The volume compiled 13 articles on contemporary issues influencing the world development. The book covers issues ranging from global financial crisis, the rise of China and the world economic order, multinational corporations, sweat factories and social responsibilities to Japan's nuclear meltdown and sustainable development. The book highlights the impacts of globalization on human well-being and examines the relationship between developed and developing economies in the global perspective. With cases and box illustration, this book is an essential reader for undergraduate students in economic development, international development and development economics. It is also a great reference for more advanced students, as well as a very useful guide to policymakers and practitioners interested in recent advances in global development.

International trade is a key dimension of the world economy, it is a critical factor in raising living standards, increasing employment, and providing a larger variety of goods to consumers around the world. Despite the strong focus that international trade research has received in theoretical terms, the empirical aspects of trade are less clear and justify further research. In this context, it is essential for studies to focus on shedding light on the most important methods used to evaluate the multiple dimensions of trade within this international context. Trade has a myriad of direct and indirect effects, therefore touching several fields of research, including economics, management, finance, international relations, political science, and sociology, which makes it essential to explore. The Handbook of Research on the Empirical Aspects of Strategic Trade Negotiations and Management provides a systematic overview of the latest trends in the empirical analysis of trade from international perspectives. It provides a survey on the methods used to evaluate a specific topic in international trade, enhance knowledge about the multiple facets of international trade around the world, and grant in-depth surveys of previous empirical findings on specific topics in international trade. Important topics covered within this book include trade diversification, regional centrality, ethical pricing, globalization, cultural impacts, and open economies. This book is a valuable reference tool for government officials, policy makers, managers, executives, economists, practitioners, stakeholders, researchers, academicians, and students.

How to Write about Economics and Public Policy is designed to guide graduate students through conducting, and writing about, research on a wide range of topics in public policy and economics. This guidance is based upon the actual writing practices of professional researchers in these fields and it will appeal to practitioners and students in disciplinary areas such as international economics, macroeconomics, development economics, public finance, policy studies, policy analysis, and public administration. Supported by real examples from professional and student writers, the book helps students understand what is expected of writers in their field and guides them through choosing a topic for research to writing each section of the paper. This book would be equally effective as a classroom text or a self-study resource. Teaches students how to write about qualitative and quantitative research in public policy and economics in a way that is suitable for academic consumption and that can drive public policy debates Uses the genre-based approach to writing to teach discipline-appropriate ways of framing problems, designing studies, and writing and structuring content Includes authentic examples written by students and international researchers from various sub-disciplines of economics and public policy Contains strategies and suggestions for textual analysis of research samples to give students an opportunity to practice key points explained in the book Is based on a comprehensive analysis of a research corpus containing 400+ research articles in various areas of public policy and economics

"In a globalized world characterized by huge international capital mobility, there has been renewed interest in international economics in both academic circles and economic policy forums and supranational institutions. The recent financial and economic crisis, in particular, has raised questions concerning the usefulness of several economic paradigms accepted by both academia and advising government institutions. Advances on International Economics offers a broad overview of recent developments in international economics, both theoretical and empirical, adapted from contributions to the XV Conference on International Economics, organized by the Spanish Association of International Economics and Finance (AEEFI), and the University of Salamanca, Spain. The main topics of the contributions to this volume

cover modelling international economics, macroeconomic aspects of international trade and finance, international factor movements, and international business. The chapters offer new theories and practical insights through the use of empirical tools for international policy recommendations."--Provided by publisher.

Indian multinationals have been active in the world economy since early 1960s. However, their number and scale of operation have grown significantly in the last fifteen years or so. In the face of increasing global competition unleashed by extensive liberalization measures, Indian firms have adopted the strategy of outward foreign direct investment (OFDI) as an integral part of their business strategies. By undertaking greenfield OFDI and brownfield OFDI for acquiring foreign companies, Indian firms are enhancing their potential for growth and global competitiveness. Consequently India has emerged as a major developing source country of FDI and Indian multinationals are likely to affect world development in several ways. The book analyses the phenomenon of Indian multinationals from both macro level factors and firm-level corporate strategies and examines its implications for India and host countries. A detailed investigation of Indian overseas investment flows and stocks from sectoral, regional, ownership and motivational perspectives provides a rigorous long-run coverage of Indian multinational firms from 1970s onwards. The role of innovation, entrepreneurial skills, scale of business, productivity, and the role of government policies, received critical attention in explaining the emergence of Indian multinationals. The comprehensive quantitative and case studies approach offers valuable insights into the behaviour and impacts of these new global actors on home and host countries. This book offers a number of lessons to home country, host countries, and Indian enterprises becoming multinationals. With the growing global interest from policy makers, business practitioners, researchers, and students in Indian multinationals, this book would serve as an important and timely reading for all of them.

Highlights the major empirical questions and issues facing Post Keynesian economics today. Focuses on public policy and real-life analysis of this economic theory.

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