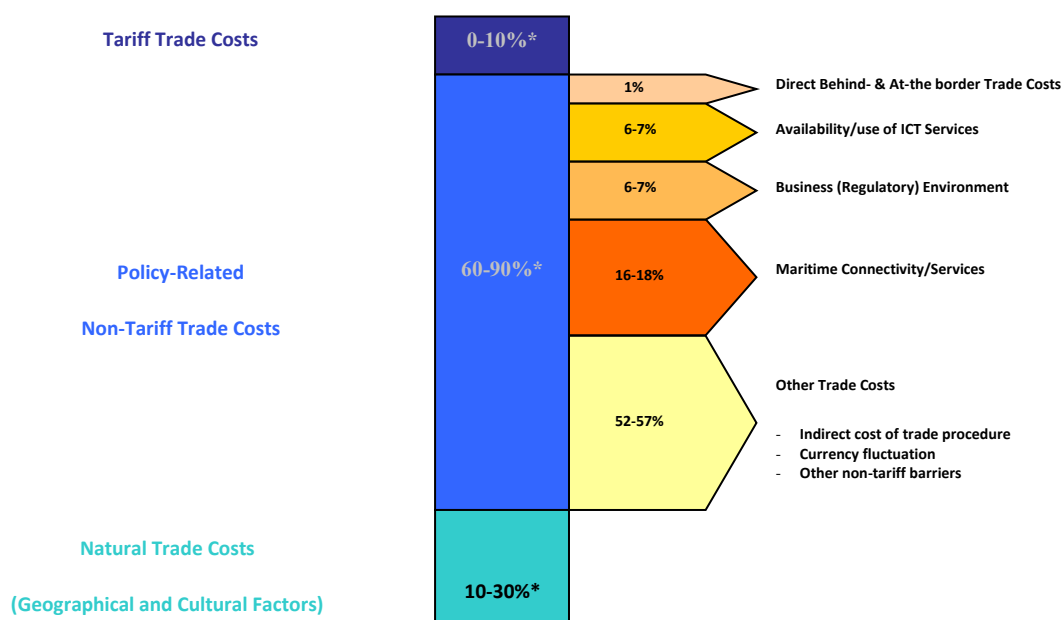


Reducing Trade Costs: Implications from the ESCAP-World Bank Trade Cost Database

Estimating trade costs in a comprehensive manner has long been a challenge. Most studies and measures only feature some trade cost components such as: international shipping costs; or official fees and charges involved with trade. In 2011, ESCAP released the first international trade cost database. It featured bilateral trade costs of Asian countries, accounting for all additional costs involved with conducting transactions across borders than internally. In collaboration with the World Bank – in 2012 – the database was subsequently expended to cover 180 economies for the manufacturing and agricultural subsectors. The database provides broad aggregate measures of international trade costs including, inter alia, direct and indirect costs associated with: fulfilling regulatory import and export requirements; differences in currencies, languages, culture and geographical distance. Domestic and international shipping and logistics costs associated with imports and exports were also included.

The ESCAP-World Bank Trade Cost database is available at: <http://artnet.unescap.org/databases.html#first>

Policy-Related Factors in Trade Costs of Asian Countries



Source: ESCAP, 2012

Analysis reveals that tariffs account for 0 to 10% of bilateral trade costs between countries across the Asia-Pacific region, while other policy related trade costs (i.e. those of a non-tariff nature) account for 60 to 90% of bilateral trade costs. Natural trade costs vary depending on partner countries considered, but account on average for more than 20% of trade costs (see figure).

To reduce trade costs further – the figure shows that – it is important to: improve maritime services as well as information and communication technology facilities. Enhancing liner shipping connectivity is challenging in many least developed economies, given the cost involved with developing required hard infrastructure. However, policies aimed at liberalising logistics and information technology services, and increasing competition among service providers should be readily considered. Establishment of public-private partnerships to accelerate the development of the national information technology and the transport and logistics infrastructure may also be actively pursued. For landlocked countries, close cooperation with transit neighbours will remain essential to improving access to maritime services and in bringing trade costs to a more competitive level.

Given limited resources, it may be more cost effective for countries to improve the business environment for trade, by implementing measures aimed at speeding up the movement of goods between factory and port (or vice-versa). Measures aimed at facilitating access to trade finance and financial service could also be prioritised.

Interestingly, the direct cost of moving goods from/to factory to/from ship deck – including inland transportation, customs clearance and preparation of documents – is found to account for around 1% of the variation in trade costs related to NTBs. This suggests that indirect and hidden costs associated with trade (e.g. reluctance to engage in new, regulated or perishable products because of uncertainties regarding time and costs of trade or lack of transparent procedures) are more important than the direct cost of completing procedures. Disentangling these indirect and hidden costs remains a challenge. However, the fact that more than 50% of the changes in non-tariff policy-related trade costs across economies were not captured by the relatively wide-ranging trade cost factors included in the study suggests that they play a crucial role in trade facilitation.

Sources:

Duval, Y. and Utoktham, C., (2011), *Intraregional Trade Costs in Asia: A Primer*, Asia-Pacific Development Journal, Vol. 18, No. 2, Bangkok¹

ESCAP, (2011), 'Chapter 6: Facilitating Intraregional Trade' in *Asia-Pacific Trade and Investment Report 2011: Post-Crisis Trade and Investment Opportunities*, Bangkok²

ESCAP (2012) Theme Study of the 68th Commission Session on Growing Together: Economic integration for an inclusive and sustainable Asia-Pacific century, Bangkok³

For other notes on Reducing Trade Costs in Asia and the Pacific see: <http://www.unescap.org/resources/notes-reducing-trade-costs-asia-and-pacific>

This note, based on in-house research and analysis, is a contribution by the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) to The Fifth Global Review of Aid for Trade (July 2015) organized at the WTO on the theme of "Reducing Trade Costs for Inclusive, Sustainable Growth". For more information on ESCAP's work on reducing trade costs and trade facilitation, please visit: <http://www.unescap.org/our-work/trade-investment/trade-facilitation>

¹ <http://www.unescap.org/sites/default/files/1-Duval-and-Utoktham.pdf>

² http://www.unescap.org/sites/default/files/10%20-%20Part%20II_6.%20Facilitating%20intraregional%20trade.pdf

³ <http://www.unescap.org/resources/theme-study-68th-commission-session-growing-together-economic-integration-inclusive-and>

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