ASIA-PACIFIC RESEARCH AND TRAINING NETWORK ON TRADE

ARTNeT

ARTNeT Trade Economists' Conference
Trade in the Asian century - delivering on the promise of economic prosperity
22-23rd September 2014

Parallel Session 3:
Services trade and links to global value chains

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UNITED NATIONS
ESCAP
Economic and Social Commission for Asia and the Pacific

Understanding Services in Production and Trade

Patrick Low

PARALLEL SESSION 3
Services trade and links to global value chains

Asia-Pacific Trade Economists' Conference:
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Celebrating the 10th anniversary of ARTNeT

Bangkok, 22-23 September 2014

Services in the Global Economy

'*The labour of a menial servant…adds to the value of nothing…services generally perish in the very instant of their performance, and seldom leave any trace or value behind*'
Adam Smith (1776)

- What James Carville said about jobs could be applied to services...

- Story from the 1960s – services the poor cousin

- The missing link, measuring trade as value-added

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Overview

- Measuring trade in terms of value-added

- Services in value chains

- How services contribute to value
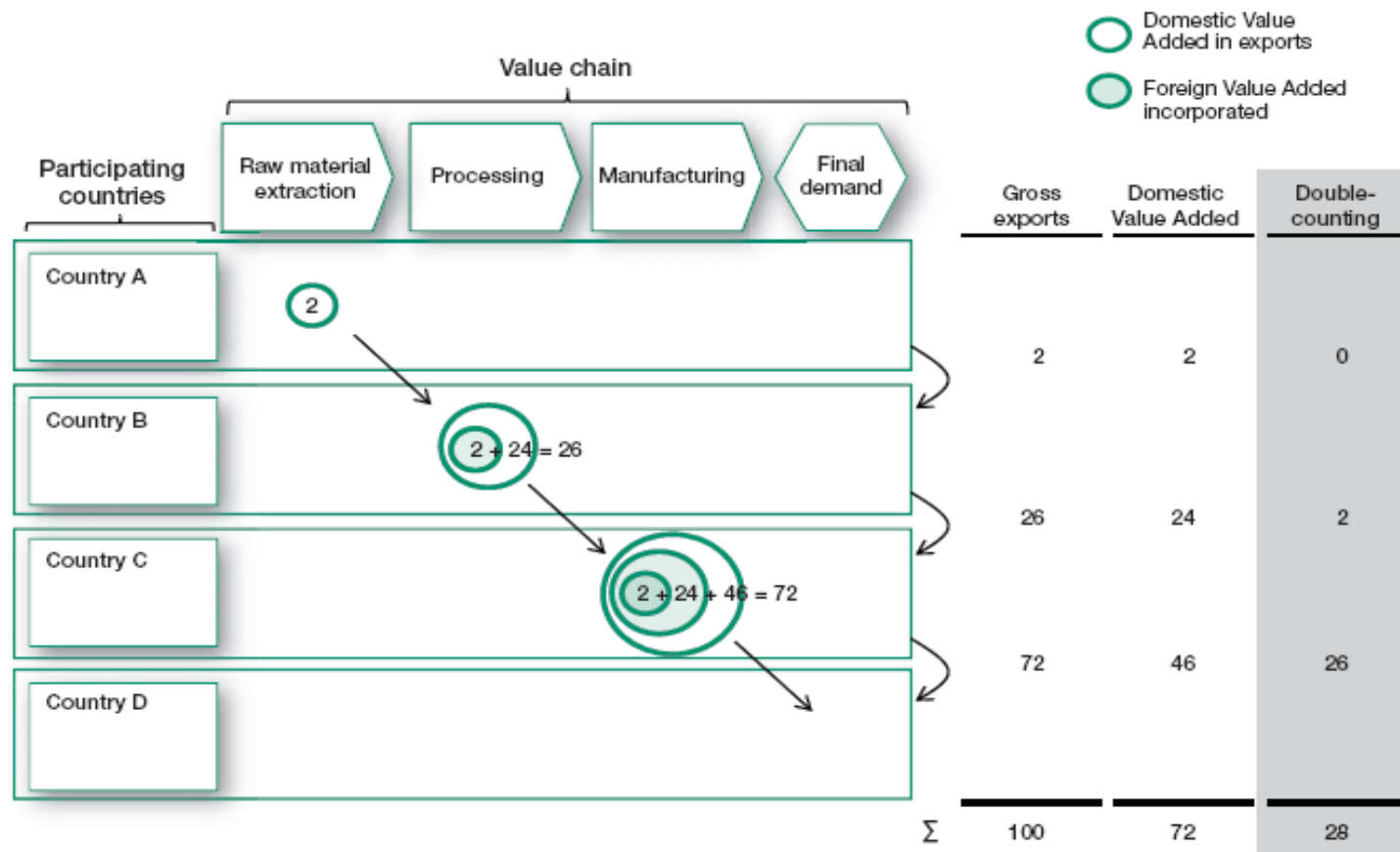
- Case study: The journey of a loaf of bread

Measuring Trade in Value-Added

Value-Added: What Are We Measuring?

- Trade measured in terms of flows in value-added is to be contrasted with gross trade flows

- The value-added calculation captures what happens at each stage in a production process

- It tracks inputs into the production process all the way down the line until the final product emerges

How does value-added measurement of trade work?

Figure 1. Value added trade: how it works

Source: UNCTAD.

Value-Added Trade Data

- The import content of trade is rising globally (some two-thirds of merchandise imports are intermediate goods)

- Single products are produced in multiple countries

- The last country of production is but a link in the chain, one among several contributions to value-added

- This has profound implications for how we think about trade and interdependency

预览已结束，完整报告链接和二维码如下：

https://www.yunbaogao.cn/report/index/report?reportId=5_5099