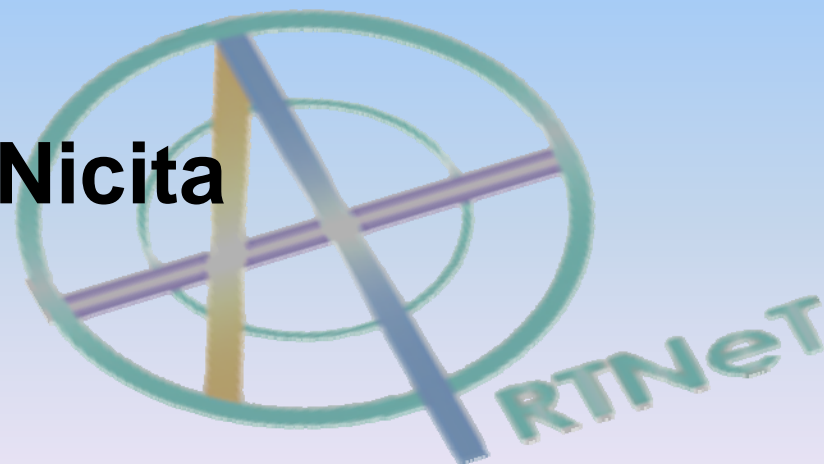


Trade-led Growth in Times of Crisis
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Session 12

New and Traditional Trade Flows and the Economic Crisis

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Asia-Pacific Research and Training Network on Trade

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Regional Seminar on
Trade Led Growth in Times of Crisis
ARTNeT

New and Traditional Trade Flows and the Economic Crisis

by
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Motivation

- Fast Increase International trade before the crisis
 - From 1990 trade has increased 5-fold to reach about 15 trillion USD in 2008
 - Most of it has been at the intensive margin
- In term of economic development, it makes a difference whether export increases at the extensive or intensive margin
 - In general, countries that have been able to expand into export of new products have performed better
- If crisis has a relatively higher negative impact on new export flows, it could make more difficult to diversify and it could imply stronger repercussion for economic growth

The question we ask is...

Effect on the crisis on trade flows has been pervasive, but maybe some type of trade more affected than others

Is export performance in time of economic crisis different between new and traditional trade flows?

Why new exports may behave differently?

- Maybe they were filling marginal demand (least efficient) (+)
- Not proven reliability, more risky suppliers (+)
- New entrants, adopt newer varieties, technologies (-)
- Have large fixed cost or enjoy government support (-)
- Crisis may represent a change / opportunity (?)

More specifically: 3 questions

- Is the probability of new trade flow to survive the crisis any better than that of traditional trade flows?
- Is the crisis affecting the length of trade flows? Is this effect different between new and traditional flows?
- What is the impact of the crisis on the value of new vs traditional trade flows?

What we do not examine...

- We do not try to understand the reasons behind why NEW flows may be more affected by the crisis.
- We do not examine the importance of other determinants such as geography, trade costs, trade policy...

Data

- US imports monthly data
- From January 2007 to June 2009
- From USITC DataWeb database
- At HS-6 digit, about 5000 different products
- Covers 110 trading partners
- We exclude oil
- We exclude small products
 - (less than 10 million imported in 2007+2008)
- Dataset size: almost 5 million observations

ition of new trade flows

ilateral Trade flows at the product level
s) that did exist in 2006 or 2007, but did
ore 2006.

s of the total number of US bilateral
s are NEW

% of US imports in values is in NEW
s.

umbers vary considerably across
.

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_8138

