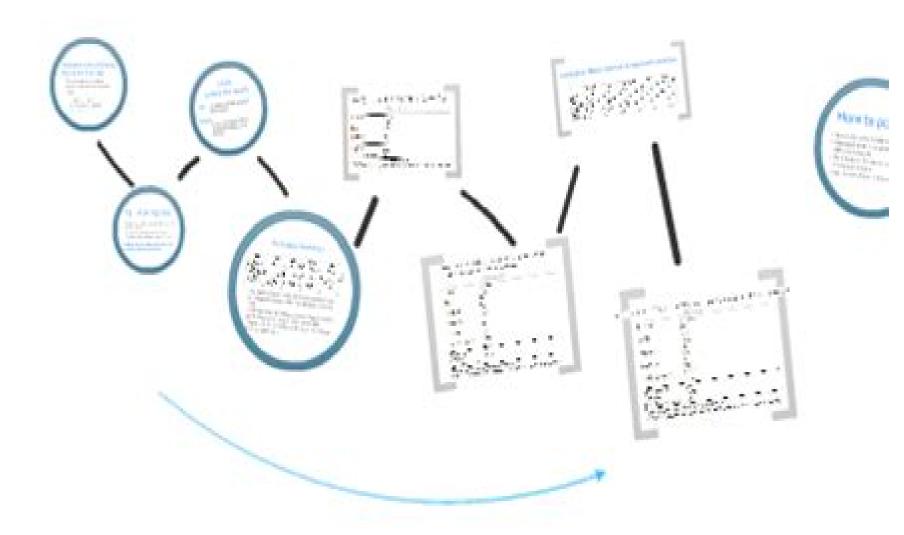
The Gravity Model of Trade



^{*} OECD: Organization for Economic Co-operation and Development

The Gravity Model In International Trade

Miroslav N. Jovanović

The Gravity Model In International Trade:

The Gravity Model in International Trade Peter A. G. van Bergeijk, Steven Brakman, 2010-06-10 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 The Gravity Model in International Trade Luca De Benedictis, 2014 Since Jan Tinberben's original formulation Tinbergen 1962 the empirical analysis of bilateral trade flows through the estimation of a gravity equation has gone a long way It has acquired a solid reputation of good fitting it gained respected micro foundations that allowed it to move to a mature stage in which the turn over gravity equation has been replaced by a gravity model and it has dominated the literature on trade policy evaluation In this chapter we show how some of the issues raised by Tinbergen have been the step stones of a 50 year long research agenda and how the numerous empirical and theoretical contributions that followed dealt with old problems and highlighted new ones Some future promising research The Gravity Equation in International Trade Thomas Chaney, Centre for Economic Policy issues are finally indicated Research (Great Britain), National Bureau of Economic Research, 2013 The gravity equation in international trade is one of the most robust empirical finding in economics bilateral trade between two countries is proportional to size measured by GDP and inversely proportional to the geographic distance between them While the role of size is well understood the role of distance remains a mystery I propose the first explanation for the gravity equation in international trade based on the emergence of a stable network of input output linkages between firms Over time a firm acquires more suppliers and customers which tend to be further away I show that if as observed empirically i the distribution of firm sizes is well approximated by Zipf's law and ii larger firms export over longer distances on average then aggregate trade is inversely proportional to distance Data on firm level sectoral and aggregate trade support further predictions of the model The Gravity Model for International Trade Tamas Krisztin, Manfred M. Fischer, 2015 The Poisson gravity model along with pseudo ML methods has become a popular way to model international trade flows This approach has several econometric advantages that we outline in the paper We argue that estimating the parameters by ML would only be justified statistically if the trade flows were independent Such an assumption however is generally not valid and a failure to account for spatial dependence may lead to biased parameter estimates and misleading inferences To overcome this estimation problem we suggest

eigenvector spatial filtering variants of the Poisson gravity model without and with zero inflation along with pseudo ML The Princeton Encyclopedia of the World Economy. (Two volume set) Kenneth A. Reinert, Ramkishen estimation Rajan, Amy Joycelyn Glass, Lewis S. Davis, 2010-08-02 An essential reference to all facets of the world economy 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 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

Trade and Diplomacy Peter A. G. van Bergeijk, Ronald Boin, Jouke van Dijk, 1989 The Oxford Handbook of International Business Alan M. Rugman, 2009-01-16 As globalization explodes so has international business scholarship This second edition of the Oxford Handbook of International Business synthesises all the relevant literature of the last 40 years in 28 original chapters by the world's most distinguished scholars Reflecting the changes and development in the field since the first edition this new edition has a changed structure all the chapters have been updated to take account of the latest scholarship and five new chapters freshly written The Handbook is divided into six major sections providing comprehensive coverage of the following areas History and Theory of the Multinational Enterprise The Political and Regulatory Environment Strategy and International Management Managing the MNE Area Studies Methodological Issues These state of the art literature reviews will be invaluable references for students in business schools social sciences law and area studies

Regionalization of the World Economy Jeffrey A. Frankel, 2007-12-01 Regional economic arrangements such as free trade areas FTAs customs unions and currency blocs have become increasingly prevalent in the world economy Both pervasive and controversial regionalization has some economists optimistic about the opportunities it creates and others fearful that it may corrupt fragile efforts to encourage global free trade Including both empirical and theoretical studies this volume addresses several important questions Why do countries adopt FTAs and other regional trading arrangements To what extent have existing regional arrangements actually affected patterns of trade What are the welfare effects of such arrangements Several chapters explore the economic effects of regional arrangements on patterns of trade either on price differentials or via the gravity model on bilateral trade flows In addition this book examines the theoretical foundation of the gravity model Making extensive use of the gravity model of bilateral trade several chapters explore the economic effects of regional arrangements In addition this book examines the theoretical foundation of the gravity model *Understanding Globalization Through the* Lens of Gravity Jeffrey H. Bergstrand, 2019 Since 1962 economists have used the gravity equation in international trade to explain empirically bilateral international trade flows and have since more recently adopted the gravity model to explain foreign direct investment stocks Motivated by its empirical success Jeffrey H Bergstrand provided one of the earliest formal theoretical foundations for the gravity equation in international trade in 1985 Since then the gravity equation has become a fundamental element of international trade theory empirical work and policy analysis especially of the effects of economic integration agreements and tariffs on trade flows and welfare Understanding Globalization Through the Lens of Gravity is a curated collection of Bergstrand's published papers over the 30 years since his first paper on the theme of gravity In four parts the 17 papers span topics such as the determinants of international trade flows economic determinants of free trade agreements estimating the effects of economic integration agreements on trade flows and economic determinants of multinational firms foreign direct investment stocks foreign affiliate sales and governments bilateral investment treaties

The Gravity Model of International Trade with the Enabling Trade Index Mayra Salazar Rivera, 2017 <u>Market Liberalism, Growth, and Economic Development in Latin America</u> Gerardo Angeles Castro, Ignacio Perrotini-Hernández, Humberto Ríos-Bolivar, 2011-05-15 The principal themes pursued in this book emerge from the great transformation that the Latin American and the Caribbean economies experienced in the aftermath of both the foreign debt crisis of 1982 and the macroeconomic stabilisation policies that vividly and painfully produced the so called lost decade of the 1980s Latin America implemented an economic liberalisation process during the late 1980s and the 1990s The main policy reforms involved in that course can be summarized as privatization of state owned firms trade openness deregulation of the foreign direct investment FDI regime and fiscal discipline Latin American countries have also embarked in regional trade agreements the most important ones being Mercosur and the North American Free trade Agreement NAFTA This book compares results from the experience of North South and South South moulds of integration Thus the impacts of these

policies on growth development technological progress poverty and inequality are analysed Orthodox and heterodox economic policies and theories are discussed along with relevant empirical evidence with a view to assess on the one hand the relative merits of the various policy reforms applied by different countries in the region and on the other the experience of integration into the global economy There are thirteen chapters in this collection linked in varying ways to the series of economic reforms introduced in the region in the last decades The book will be of interest to academics researchers students and policymakers interested in the study of economic development in emerging economies and in particular in Latin America

Die Erfassung der langfristigen Absatzmöglichkeiten mit Hilfe des Lebenszyklus eines Produktes Badi H. Baltagi, 2004-04-16 This collection of panel data papers both theoretical and applied were solicited from the 10th International conference on panel data which was held at the Academy of Sciences in Berlin in July of 2002 The book included submissions from the conference that were successful in going thorugh the review process along with a selection of panel data papers published in Empirical Economics during the period 2002 2004 Theroetical topics include methodology papers on panel data probit models by William Greene treatment models by Jaap H Abring and Gerard J van den Berg error component models with an ARMA process on the time specific effects by Sune Karlsson and Jimmy Skoglund asymptotic tests for poolability and their bootstrapped versions by Maurice J G Bun confidence intervals for a doubly heteroskedastic stochastic production frontiers by K Hadri C Guermat and J Whittaker estimation of semi parametric dynamic panel data models by Thomas J Kniesner and Qi Li and a review of survey attrition and non response in the European Community Household Panel by Franco Peracchi Trade and Diplomacy Peter A. G. van Bergeijk, 1989 The Regional Integration Manual Philippe De Lombaerde, Renato Flores, Lelio Iapadre, Michael Schulz, 2012-03-29 The Regional Integration Manual brings together different methods for monitoring and analysing regional integration processes in a systematic way Employing a multi disciplinary approach it seeks to provide officials in regional organisations researchers in think tanks academics and students worldwide with an accessible set of both quantitative and qualitative tools useful in their day to day work The Manual addresses an increasing demand for such tools in a world where mechanisms and ideas for effective regional government and governance are in dire need whereas the monitoring and analytical capabilities of official and non governmental actors often lag behind It also addresses a rapidly growing academic community studying the determinants depth speed and other characteristics of regional integration and co operation Employing a multi disciplinary approach The Regional Integration Manual will be of interest to scholars of governance and regional politics as well as policy makers and Handbook on the Economics of Foreign Aid Byron Lew, 2015-10-30 It would be fair to say those in regional organisations that foreign aid today is one of the most important factors in international relations and in the national economy of many countries as well as one of the most researched fields in economics Although much has been written on the subject of foreign aid this book contributes by taking stock of knowledge in the field with chapters summarizing long standing debates as well

as the latest advances Several contributions provide new analytical insights or empirical evidence on different aspects of aid including how aid may be linked to trade and the motives for aid giving As a whole the book demonstrates how researchers have dealt with increasingly complex issues over time both theoretical and empirical on the allocation impact and efficacy of aid with aid policies placed at the center of the discussion In addition to students academics researchers and policymakers involved in development economics and foreign aid this Handbook will appeal to all those interested in development issues **Europe at the Crossroads** Basil R. Jones, 2008 As a continent the economy of Europe is currently the largest on Earth The European Union or EU an intergovernmental body composed of most of the European states is one of the two largest in the world Of the member states in the EU Germany has the largest national economy Thirteen EU countries share a common unit of currency the Euro Major economic sectors in Europe include agriculture manufacturing and investment The majority of the EU s trade is with the United States China India Russia and non member European states This book focuses on the latest economic and political issues in Europe Handbook of International Trade and Transportation Bruce A. Blonigen, Wesley W. Wilson, 2018-01-26 International trade has grown rapidly over the past half century accommodated by the transportation industry through concomitant growth and technological change But while the connection between transport and trade flows is clear the academic literature often looks at these two issues separately This Handbook is unique in pulling together the key insights of each field while highlighting what we know about their intersection and ideas for future research in this relatively unexamined but growing area of study Handbook on the Economics of Integration Miroslav N. Jovanović, 2011-01-31 International Handbook of Economic Integration edited by Miroslav Jovanovi provides timely and rich academic contributions to considerations of the widest array of integration related issues European integration has been providing an inspiration to a number of academics and researchers The Handbook is a recognition of the dynamic and strong solidarity of the European integration At the same time the European Union often provided an example for integration schemes throughout the world which spread enormously since the mid 1990s Leading experts from all continents contributed to this Handbook which will be a valuable input into academic and policy making discussions and actions Jos Manuel Barroso President of the European Commission Miroslav Jovanovi s publication represents a rich contribution to the complex issue of regional integration its benefits its shortcomings and its relationship with multilateral trade opening It sheds light over an issue which is the subject of intense discussions in trade circles Pascal Lamy Director General of the WTO Much has been written on trade agreements as a mechanism to integrate the markets of two of more countries often inspired by the European example In recent years attention has increasingly focused on the importance of economic geography as a determinant of industrial location This book combines the two strands of analysis bringing together leading experts in the fields of economic geography and international trade The result is an outstanding compilation of papers that illuminate how policies and economic forces affect the location of economic activity in

an integrated Europe Bernard Hoekman Director The World Bank US The open multilateral trading system is a tremendous success of the past half century and has contributed greatly to the world's unprecedented rate of economic growth Over the past two decades however preferential trading arrangements have proliferated raising questions as to how compatible they are with the open multilateral system and what policies might be adopted to improve outcomes The essays in this volume detail the emergence of PTAS and provide comprehensive and up to date analyses of the state of play of preferential arrangements in all regions of the world The volume will provide a useful reference for all those wanting to understand existing preferential arrangements and their role in the international economy today Anne O Krueger Johns Hopkins University and Stanford University US Economic integration is a complex and multifaceted giant with a myriad aspects ranging from regional and global concentration and dispersal of economic activity to social and political consequences for individuals and communities in developed and developing countries alike This landmark three volume collection of chapters by leading authors drawn from many fields is a worthy and timely contribution to the analysis of a phenomenon with profound implications for the future world economy and its governance James Zhan Director Investment agriculture and environment and quantitative studies of integration effects A removal of barriers for the mobility of factors in certain integration arrangements among countries has an impact on the mobility of capital firms and individuals within the group Various aspects of this factor mobility are analysed in eight detailed chapters The second theme of the Handbook is devoted to agriculture and environment This is of great global relevance as the Common Agricultural Policy of the EU has been a bone of contention in international relations over several decades Finally seven quantitative studies of the effects of integration attempt to measure various potential benefits of regional integration efforts Contributors to this major reference work include eminent authors some of whom contributed to the creation of economic integration theory from the outset The authors not only survey the literature but also present their own arguments and new ideas in order to offer a new perspective as well as discussing the issues they believe are essential in the field Each of the insightful chapters is approachable not only to graduate students scholars researchers and policymakers but also to advanced undergraduate students International Regional Economic Integration and the Development of China's Borderland Economies Shuanglu Liang, 2024-07-31 China's borderland economy has grown significantly recently thanks largely to a favorable institutional environment created by national strategies such as the development of the western part of China revitalization of old industrial bases in the northeast and the anti poverty campaign This work draws on theories of international economics and spatial economics to study the regional economic integration of China's border areas with the aim of shedding light on how to improve policies and practices It discusses topics such as the transformation of border trade industrial upgrading and urbanization in borderlands especially in the context of cross border economic integration Furthermore the book also explores ways in which changes in the border might contribute to the formation of peripheral economic growth centers and related environmental

institutional and policy issues It will interest scholars of Asian economic trends and the rise of China particularly in Southeast The Oxford Handbook of Social Networks Ryan Light, James Moody, 2020-11-20 While some social scientists may Asia argue that we have always been networked the increased visibility of networks today across economic political and social domains can hardly be disputed Social networks fundamentally shape our lives and social network analysis has become a vibrant interdisciplinary field of research In The Oxford Handbook of Social Networks Ryan Light and James Moody have gathered forty leading scholars in sociology archaeology economics statistics and information science among others to provide an overview of the theory methods and contributions in the field of social networks Each of the thirty three chapters in this Handbook moves through the basics of social network analysis aimed at those seeking an introduction to advanced and novel approaches to modeling social networks statistically They cover both a succinct background to and future directions for distinctive approaches to analyzing social networks The first section of the volume consists of theoretical and methodological approaches to social networks such as visualization and network analysis statistical approaches to networks and network dynamics Chapters in the second section outline how network perspectives have contributed substantively across numerous fields including public health political analysis and organizational studies Despite the rapid spread of interest in social network analysis few volumes capture the state of the art theory methods and substantive contributions featured in this volume This Handbook therefore offers a valuable resource for graduate students and faculty new to networks looking to learn new approaches scholars interested in an overview of the field and network analysts looking to expand their skills or substantive areas of research

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