

## Regional Trade Openness Index Income Disparity And Poverty

"To identify the determinants of cross-country disparities in personal computer and Internet penetration, we examine a panel of 161 countries over the 1999-2001 period. Our candidate variables include economic variables (income per capita, years of schooling, illiteracy, trade openness), demographic variables (youth and aged dependency ratios, urbanization rate), infrastructure indicators (telephone density, electricity consumption), telecommunications pricing measures, and regulatory quality. With the exception of trade openness and the telecom pricing measures, these variables enter in as statistically significant in most specifications for computer use. A similar pattern holds true for Internet use, except that telephone density and aged dependency matter less. The global digital divide is mainly but by no means entirely accounted for by income differentials. For computers, telephone density and regulatory quality are of second and third importance, while for the Internet, this ordering is reversed. The region-specific explanations for large disparities in computer and Internet penetration are generally very similar. Our results suggest that public investment in human capital, telecommunications infrastructure, and the regulatory infrastructure can mitigate the gap in PC and Internet use"--NBER website

"Trade liberalization is expected to act positively on world economic development and poverty alleviation, both of which have become high priorities of the international community. This emphasis explains why numerous studies have focused on assessing the expected benefits of trade liberalization on development. The main empirical tools for these assessments have been the use of spatial and nonspatial partial equilibrium models, gravity equations, and single- and multicountry computable general equilibrium models (CGEMs). Multicountry CGEMs, however, have produced strikingly divergent results. As demonstrated by recent studies, the associated increase in world welfare from full trade liberalization ranges from 0.2 to 3.1 percent -results that differ by a factor of 15! The objective of this study is to examine the efficiency of trade modeling in capturing the benefits from trade liberalization. It provides a survey of methodologies utilized to assess the impact of trade liberalization, putting an emphasis on multicountry CGEMs, and examines the extent to which such assessments diverge. The survey also demonstrates the benefits of complementary analysis, which utilizes different methodologies to study a specific topic. The report presents global modeling results using a general equilibrium model -the modeling international relations under applied general equilibrium (MIRAGE) model -the results of which are compared to those obtained in recent studies. Using the MIRAGE model,1 full trade liberalization is estimated to increase world real income by US\$100 billion (+0.33 percent) after 10 years of implementation. This trade reform would be development-friendly, as it entails a larger growth rate of real income for developing countries and especially for least-developed countries." -- p. 1

This publication displays the menu for choice of available methods to evaluate the impact of Free Trade Agreements (FTAs). It caters mainly to policy makers from developing countries and aims to equip them with some economic knowledge and techniques that will enable them to conduct their own economic evaluation studies on existing or future FTAs, or to critically re-examine the results of impact assessment studies conducted by others, at the very least.

This book examines the implications of trade reforms with reference to the 1991 reforms for India's manufacturing sector. The gradualist nature of the reform process, the move from a restrictive policy regime to an open one, and the unevenness of the reforms across sectors make the Indian economy a relevant context for understanding the welfare implications of trade reforms.

Managing Globalization in the Asian Century

Regional Integration and Trade in Africa

Did Trade Openness Affect Income Distribution in Latin America?

Decentralised Government in an Integrating World

BRAIN BLOOMERS

The Region and Trade

The countries in the Caucasus and Central Asia (CCA) have recorded significant macroeconomic achievements since independence. These countries have grown more rapidly—on average by 7 percent over 1996–2011—than those in many other regions of the world and poverty has declined. Inflation has come down sharply from high rates in the 1990s and interest rates have fallen. Financial sectors have deepened somewhat, as evidenced by higher deposits and lending. Fiscal policies were broadly successful in building buffers prior to the global crisis and those buffers were used effectively by many CCA countries to support growth and protect the most vulnerable as the crisis washed across the region. CCA oil and gas exporters have achieved significant improvements in living standards with the use of their energy wealth.

This paper sets out a detailed quantitative analysis, based on standard econometric models, of the trade trends in the CIS countries, focusing on its low-income members; as well examining the nature of the existing CIS intra-bloc trade. Findings include that overall, progress in the trade area was slower in the low-income economies (CIS-7) than in the

higher income CIS members, reflected in lower overall export level and slower export growth, a higher trade deficit, and a lower share of manufacturing exports. On balance, the CIS free trade area is a beneficial, trade-facilitating bloc, although the potential benefits of CIS trade integration remain badly underutilised.

This analysis of the extent of trade integration of sub-Saharan African (SSA) countries in the global economy as well as within the region over the 1995–2013 period focuses on four key concepts: (1) trade openness, captured by import and export flows; (2) the centrality in the global and regional trade network, a measure that takes into account not only the size of trade but also the number of trade partners and the respective weight of these trade partners in global trade; (3) gravity model estimates that account for country- and region-specific determinants of bilateral trade flows; and (4) global value chain (GVC) integration. Using both existing data and a newly available dataset based on multiregion input and output tables, this analysis led to several findings: (1) trade openness has increased strongly; (2) integration in the global economy has made the region more vulnerable to external shocks; (3) levels of trade flows emanating from sub-Saharan Africa are still only half the magnitude of those experienced elsewhere in the world; (4) the region still has ways to go to better integrate in GVCs; and (5) it is more critical than ever to make progress in filling the infrastructure gap by lowering tariff and nontariff barriers, improving the business climate and access to credit, and continuing to enhance education outcomes.

**Abstract:** This paper applies an interpretation of how globalization and governance (G & G) interact with convergence given Cape Verde and Mozambique's particular geographical and historical contexts. We hold that development success under globalization entails, necessarily but not exclusively, positive market perceptions regarding the orientation and predictability of policies as well as the accompanying institutional arrangements. As such, a positive G & G interaction with respect to a comparator group can usefully be defined as success notwithstanding the inexistence of a universally applicable development model. In practical terms, we first identify macro-level policy and institutional combinations underpinning successful trade diversification (an indicator of globalization) and income convergence (an indicator of governance) in the sub-regions of West and Southern Africa. We then assess to what extent these combinations apply to both countries using an empirical analysis. We find that trade openness drives convergence and export diversification in Western Africa (which is becoming more diversified) while convergence is instead driven by economic and political freedoms in Southern Africa (which is becoming more specialized). Our empirical analysis is complemented by a case-study narrative of Cape Verde and Mozambique's long-term development, which allows us to also identify the following common drivers: moving towards a market economy; opening up to regional and global trade; increasing economic and political freedom; pursuing macroeconomic stability and financial reputation; ensuring policy continuity (especially in the industrial and trade sectors) and focusing on human development (especially education and poverty reduction). Moreover, both countries reveal convergence compared to their sub-regional peers when looking at average GDP per capita and indicators of financial reputation and good governance. While these findings are insufficient to conclude that convergence will be sustained, the positive interaction between trade and financial globalization, on the one hand, and good governance and democracy, on the other, may help explain the observed diversity of the Portuguese-speaking African community, which includes three other countries (Angola, Guinea-Bissau and São Tomé e Príncipe)

Trade Integration and Global Value Chains in Sub-Saharan Africa

Regional Trade Openness Index and Income Disparity - A New Methodology and the Indian Experiment

Trade Developments in the Commonwealth of Independent States, 1993-2002

Does Trade and Technology Transmission Facilitate Inequality Convergence? An Inquiry Into the Role of Technology in Reducing the Poverty of Nations

The Determinants of the Global Digital Divide

Measuring the Dynamic Gains from Trade

The impact of international trade, or “openness”, on economic growth is difficult to quantify because of reverse causality. In this paper, I use recent advances in gravity equation estimation to generate a geography-based instrument for openness à la Frankel and Romer (1999). In contrast with the benchmark, the new instrument is constructed using consistent and unbiased estimates of the impact of geography on bilateral trade. As a result, the instrument provides stronger identification of the impact of trade on income and increases the efficiency of the two-stage least square estimation. An important advantage of the corrected procedure over the benchmark is that the estimated effect of trade on income remains large, positive, and statistically significant even after controlling for regional indicators and endogenous institutional quality.

This paper analyzes developments in the structure of trade in the Commonwealth of Independent States (CIS) during the transition decade, and finds that it changed less than in other transition economies. Trade openness of the CIS increased between 1993 and 1997, but has fallen to a lower-level plateau since then owing to regional and country-specific factors. These include slower progress in transition, geographic aspects, restrictions on trade, governance and corruption problems, weak infrastructure, lack of regional cooperation, and political conflicts. Regression results show that trade openness of the CIS countries would likely increase substantially if market-oriented reforms were pursued more vigorously.

November 1998 Empirical analysis confirms that a policy of trade openness has a strong positive impact on economic growth. The accelerated accumulation of physical capital accounts for more than half this growth. Enhanced technological transmissions and improvements in the quality of macroeconomic policy each account for about 20 percent of the effect of openness on growth. Wacziarg investigates the links between trade policy and economic growth using data from a panel of 57 countries from 1970-89. This is the first attempt to empirically evaluate, in a cross-country context, the respective roles of various theories of dynamic gains from trade in explaining the observed positive impact of trade openness on economic growth. Wacziarg uses a new measure of trade openness, based on the effective policy component of trade shares, in a simultaneous equations

system aimed at identifying the effect of trade policy on several determinants of growth. The results suggest that a policy of trade openness has a strong positive impact on economic growth. The accelerated accumulation of physical capital accounts for more than half this effect. Enhanced technological transmissions and improvements in the quality of macroeconomic policy each account for about 20 percent of the impact of trade openness on growth. This decomposition is robust to alternative specifications and time periods. Wacziarg also successfully tests whether the empirical methodology captures all or most of the effects of trade policy on growth. The lack of statistically significant results concerning several other channels may be due to measurement problems. The black market premium may be a weak proxy for the efficiency of the price system. Moreover, international technological transmissions are very hard to measure, so there may be a downward bias in the estimates based on the manufactured exports channel, and a corresponding overstatement of other channels. This paper-a product of the Development Prospects Group, Development Economics-is part of a larger effort in the Bank to analyze the relationship between openness and economic growth. The author may be contacted at [wacziarg@gsb.stanford.edu](mailto:wacziarg@gsb.stanford.edu).

This book explores the causes of corruption in the Middle East and North Africa through a systematic cross-national comparative analysis of fifteen countries in the region. It aims to explain causal relationships between corruption and differences in political and socio-economic dimensions within these different countries over the period 1999-2010. The countries are grouped together into three sub-regions (the Gulf region, North Africa, and Mashreq plus Yemen). The author finds that the main variables that showed robustness in impacting the intensity of corruption are the rule of law, quality of regulations, and trade openness. Poverty rates and income inequality have been clear triggers for petty corruption. Meanwhile, natural resources endowments have shown less of an impact on the levels of corruption, and similarly women's empowerment has not been found to be a strong indicator. Dina Elsayed is Assistant Professor of Political Science, Egypt. She obtained her doctorate degree from the University of Duisburg-Essen, Germany. Her research focuses on comparative politics, corruption and governance in the MENA region.

Trade Performance and Regional Integration of the CIS Countries

New Analytical Directions

Of Openness and Distance

Does Regional Integration Matter for Inclusive Growth? Evidence from the Multidimensional Regional Integration Index

Trade and Growth

Evidence for the Years 1980-2010

Global Development Finance (GDF), is the World Bank's annual review of recent trends in and prospects for financial flows to developing countries. It is an indispensable resource for governments, economists, investors, financial consultants, academics, bankers, and the entire development community. Vol I: Analysis and Outlook reviews recent trends in financial flows to developing countries. Also available as a two volume set, Vol II. Summary and Country Tables\* includes comprehensive data for 138 countries, as well as summary data for regions and income groups.

This is the United Nations definitive report on the state of the world economy, providing global and regional economic outlook for 2020 and 2021. Produced by the Department of Economic and Social Affairs, the five United Nations regional commissions, the United Nations Conference on Trade and Development, with contributions from the UN World Tourism Organization and other intergovernmental agencies.

Latin America has been central to the main debates on development economics, ranging from the relationships between income inequality and economic growth, and the importance of geography versus institutions in development, to debates on the effects of trade, trade openness and protection on growth and income distribution. Despite increasing interest in the region there are few English language books on Latin American economics. This Handbook, organized into five parts, aims to fill this significant gap. Part I looks at long-term issues, including the institutional roots of Latin America's underdevelopment, the political economy of policy making, the rise, decline and re-emergence of alternative paradigms, and the environmental sustainability of the development pattern. Part II considers macroeconomic topics, including the management of capital account booms and busts, the evolution and performance of exchange rate regimes, the advances and challenges of monetary policies and financial development, and the major fiscal policy issues confronting the region, including a comparison of Latin American fiscal accounts with those of the OECD. Part III analyzes the region's economies in global context, particularly the role of Latin America in the world trade system and the effects of dependence on natural resources (characteristic of many countries of the region) on growth and human development. It reviews the trends of foreign direct investment, the opportunities and challenges raised by the emergence of China as buyer of the region's commodities and competitor in the world market, and the transformation of the Latin America from a region of immigration to one of massive emigration. Part IV deals with matters of productive development. At the aggregate level it analyzes issues of technological catching up and divergence as well as different perspectives on the poor productivity and growth performance of the region during recent decades. At the sectoral level, it looks at agricultural policies and performance, the problems and prospects of the energy sector, and the effects on growth of lagging infrastructure development. Part V looks at the social dimensions of development; it analyzes the evolution of income inequality, poverty, and economic insecurity in the region, the evolution of labor markets and the performance of the educational sector, as well as the evolution of social assistance programs and social security reforms in the region. The contributors are leading researchers that belong to different schools of economic thought and most come from countries throughout Latin America, representing a range of views and recognising the diversity of the region. This Handbook is a significant contribution to the field, and will be of interest to academics, graduate students and policy makers interested in economics, political economy, and public policy in Latin America and other developing economies.

South Asia today is among the most unstable regions in the world, riddled by both intra- and inter-state conflict. This book presents a comprehensive technical analysis of the

trade – conflict relationship within the region, and explores how South Asia demonstrates underperformance of its potential for economic integration. Using the gravity model framework, the book highlights quantitative estimates of the cost of conflict in terms of loss of trade for South Asia. Other variables representative of political and economic regimes are also included to make the model comprehensive, and the book goes on to discuss how the analysis reveals the overriding significance of the India – Pakistan relationship in the regional landscape. It looks at how the results of the econometric exercise reveal the extent to which a common border, when disputed, becomes a barrier rather than a facilitator to trade and, additionally, the extent to which long standing and persistent conflict can debilitate trade relationships. The book is a useful contribution for students and scholars of South Asian studies and international political economy, and assists in formulating policy to correct the anti-home bias that is evident in trade patterns of the South Asian economies.

Beyond Transition

Trade and Migration in the Modern World

The Agricultural Outlook

An Untapped Source of Growth

Beyond Uprisings

The Internal Geography of Trade

Investigations of the propagation and influence of global shocks among the economies of developed and developing countries.

Based on stylized evidence showing variation of the Gini coefficient of income inequality across skill cohorts and on the rapid rise in trade in technology-intensive goods, the ripple effects of technology transmission and income inequality are explored in a global Computable General Equilibrium (CGE) framework. An exogenous technology shock transmitted via trade from the United States induces productivity growth in developing regions. This spillover capture-aided by absorptive capability, better governance and institutions, technological symmetry and social acceptance-causes income to increase and income inequality to decline. The conjoined parameters retard growth's inequality-enhancing effect and thus facilitate long-run convergence of inequality between nations.

This paper employs a multidimensional approach to gauge the degree of regional integration and analyze impact on growth, inequality, and poverty. It constructs a multidimensional regional integration index (MDRII) series that embodies six key facets of regional integration: (i) trade and investment, (ii) money and finance, (iii) regional value chains, (iv) infrastructure and connectivity, (v) movement of people, and (vi) institutional and social integration. The MDRII confirms that regional integration is most advanced in the European Union which scores high in all six dimensions; Asia comes second with the largest contribution from infrastructure and connectivity. Empirical analysis suggests significant and positive development impact of regional integration even when trade and financial openness is controlled. The regional value chain, movement of people, and institutional and social integration dimensions have been significant drivers of economic growth. Infrastructure and connectivity improve income distribution. Overall integration alongside the dimensions of trade and investment, money and finance, and institutional and social integration appear to significantly and robustly reduce poverty.

Revolutionized by the growing use of fossil fuels and electricity and the reduced costs of transportation and communications, international trade and migration has received an unprecedented boost in recent years. Using a theory of economic and political gravitation, backed up with both quantitative analysis and qualitative description, Mosk argues that the tendency for trade and migration to flow together is tempered by market forces and political resistance to diversity in migration. This results in a glaring paradox: the political arenas of nation states are divided between embracing and opposing diversity in immigration, the same immigration flows their own policies helped create. A remarkable volume, this book will be invaluable to students of economics demographic historians, policy makers and political scientists.

Food Security

Opening the "black Box" of Global Trade Modeling

A Cross-country Analysis of Computer and Internet Penetration

Cape Verde and Mozambique as Development Successes in West and Southern Africa

Indicators, Measurement, and the Impact of Trade Openness

Trapped in Conflict?

*This Guide to Trade Policy Analysis provides the main tools for the analysis of trade policy. Written by experts with practical experience in the field, this publication outlines the major concepts of trade policy analysis and contains practical guidance on how to apply them to concrete policy questions. The Guide has been developed to contribute to the enhancement of developing countries' capacity to analyse and implement trade policy. It is aimed at government experts engaged in trade negotiations, as well as students and researchers involved in trade-related study or research.*

*This book reviews the current trends and challenges of regional integration and trade in Africa. It provides valuable policy recommendations aimed at stimulating the debate among the government, private sector and development community on the ways to promote regional trade for Africa's economic development.*

*This book constructs a measure of education inequality using time-series cross-national data and utilizes real-world examples based on author interviews. It provides insights into how classic trade theory might be applied more broadly to generate expectations not only about income distribution, but also about investment in human capital. The project explores the ways in which global trends toward urbanization and democratization might be expected to impact education inequality. The author addresses*

*contemporary issues in politics, such as growing income inequality, the backlash against globalization and free trade, and concerns that democratic institutions are elite-dominated and unresponsive to the needs of common citizens.*

*Regional Trade Openness Index and Income Disparity - A New Methodology and the Indian Experiment*

*World Trade Statistical Review 2019*

*Annual World Bank Conference on Development Economics Regional 2007*

*A Practical Guide to Trade Policy Analysis*

*Trade Integration and Economic Performance*

*Methodology for Impact Assessment of Free Trade Agreements*

*In Pursuit of the Missing Link*

This study tries to look at how 'open' Indian states are with respect to international trade and then try to characterise the relationship between regional disparity and 'openness'. The major purpose of this work is to develop an openness index at the regional or state level. It is well recognised that international trade data are not easily available at the sub-national level. This is particularly a problem for countries that are large in size and have diverse heterogeneous regions. The methodology developed here is not only applicable to the Indian case but also for many such countries where state level trade data are not available. We try to devise a proxy, which allows us to rank states over time in terms of their exposure to trade. This index changes over time on a year-to-year basis and therefore is amenable to time series analytics. It is observed that the relative income of a region is closely related to the extent of openness and that such relationship gets stronger over time. We have evidence that openness is strongly correlated with rising income disparity across regions.

This paper offers a medium-term perspective for analysing the trade openness - inequality relationship in Latin America. We present three contributions. The first is that we assemble a database on income distribution indicators systematically estimated from household surveys with emphasis on within-country consistency of methodology, definitions, and coverage for the years 1980-2010. This 30-year database allows observing clearly that the increases in inequality throughout the 1980s and 1990s decades have been almost totally counteracted by the improvements during the first 10 years of the twenty-first century: 75 per cent of the deterioration in income distribution was reversed in the first decade of 2000. The second is an estimation of the association between trade openness and income distribution over the 30-year period. Our central conclusion in this regard is that greater trade openness is associated with contemporaneous increases in inequality in the region. The third is that trade openness contributed - together with other factors - to the increase in inequality during the 1980s and 1990s, but once fully implemented, it did not lead to further rises in inequality, and did not represent a permanent obstacle to improvements in income distribution triggered by other factors such as greater education levels across the population. -- inequality ; education ; trade

The "middle-income trap" is the phenomenon of hitherto rapidly growing economies stagnating at middle-income levels and failing to graduate into the ranks of high-income countries. In this study we examine the middle-income trap as a special case of growth slowdowns, which are identified as large sudden and sustained deviations from the growth path predicted by a basic conditional convergence framework. We then examine their determinants by means of probit regressions, looking into the role of institutions, demography, infrastructure, the macroeconomic environment, output structure and trade structure. Two variants of Bayesian Model Averaging are used as robustness checks. The results—including some that indeed speak to the special status of middle-income countries—are then used to derive policy implications, with a particular focus on Asian economies.

While national incomes have converged in recent decades, the emergence of entrenched leading and lagging regions within countries is becoming a critical policy challenge. Drawing on empirical studies and case studies, this book assesses the role of trade integration and connectivity in shaping and addressing the challenges of lagging regions.

*Does A Regional Trade Agreement Lessen or Exacerbate Growth Volatility? An Empirical Investigation*

*The Expected Benefits of Trade Liberalization for World Income and Development*

*Quantitative Studies for OECD Countries*

*Measuring Education Inequality in Developing Countries*

*Central America, Panama, and the Dominican Republic*

*A comprehensive overview of the latest developments in world trade, covering the details of merchandise trade by product and trade in commercial services*

*What are the implications of the WTO's Agreement on Agriculture for food security in poor countries? Are economic reforms and high growth rates in some countries protecting the well-being of the poor by improving the status of nutrition? Are we measuring hunger adequately? Do we*

need new tools and indicators? Does women's socio-economic status matter for child-health? Are targeted programmes successful in identifying and helping the truly needy? Despite the scale of human suffering inflicted by malnutrition, the fight against world hunger has recently been overshadowed by the campaign to end poverty. The emergence of the WTO and the freeing of agricultural trade, for example, have serious implications for hunger and food security in many countries, yet this is an area that is relatively understudied. This book aims to fill this gap by providing a significant collection of essays from mainstream academia and prominent international organizations working for food security. Examining food security across regions, the book tackles food security at three distinct levels-national, household, and individual. Other topics included are: attempts to improve measurement tools; the applications of existing tools for empirical analysis using household data, and; the impact of trade openness on national food security.

Individual countries of the Maghreb have achieved substantial progress on trade, but, as a region they remain the least integrated in the world. The share of intraregional trade is less than 5 percent of their total trade, substantially lower than in all other regional trading blocs around the world. Geopolitical considerations and restrictive economic policies have stifled regional integration. Economic policies have been guided by country-level considerations, with little attention to the region, and are not coordinated. Restrictions on trade and capital flows remain substantial and constrain regional integration for the private sector.

"Result of a joint project meeting between UNU-WIDER and the Indian Council of Social Science Research (ICSSR), with research contributions from the Food and Agriculture Organization of the United Nations (FAO)

Corruption in the MENA Region

Income Distribution, Factor Endowments, and Trade Openness

Growth Slowdowns and the Middle-Income Trap

The Caucasus and Central Asia: Transitioning to Emerging Markets

A Gravity Approach

Global Interdependence, Decoupling, and Recoupling

This paper studies the potential for the export sector to play a more important role in promoting growth in Central America, Panama, and the Dominican Republic (CAPDR) through deeper intra-regional and global trade integration. CAPDR countries have enacted many free trade agreements and other regional integration initiatives in recent years, but this paper finds that their exports remain below the norm for countries of their size. Several indexes of outward orientation are constructed and suggest that the breadth of geographic trading relationships, depth of integration into global production chains, and degree of technological sophistication of exports in CAPDR are less conducive to higher exports and growth than in fast-growing, export-oriented economies. To boost exports and growth, CAPDR should implement policies to facilitate economic integration, particularly building a customs union, harmonizing trade rules, improving logistics and infrastructure, and enhancing regional coordination.

The book offers a comprehensive empirical analysis of the determinants of changes in the distribution of expenditure and revenue-raising powers among fiscal tiers in OECD countries. Using a new indicator of fiscal decentralisation which accounts for subnational decision-making autonomy, common decentralisation trends are investigated. Then, empirical evidence from panel analyses is provided for the role of costs, preferences and institutions in explaining fiscal federal structures, and for the impact of economic and political integration on the degree of government decentralisation, particularly among EU countries. Finally, the historical experience of Germany is used to explore long-term developments in the public sector.

The global centre of gravity continues to shift to the Asia-Pacific, the most dynamic region in the world. These economies have generally grown faster for longer periods of time than any other major region in world history. Their embrace of globalization has been a central feature, and driver, of their dynamism. The management of Asia-Pacific economic integration and globalization is crucial not only for the countries themselves but also for the state of the global economy, including importantly latecomer developing economies who look to the region for analytical and development policy lessons. Twenty-eight leading international authorities in the field, drawn from nine countries, provide a comprehensive examination of the causes, consequences and challenges of globalization, in a volume that celebrates the distinguished career of Professor Prema-Chandra Athukorala. Among the major issues examined are the region's distinctive approach to trade liberalization, the effects of economic growth on poverty reduction and the labour market, the special challenges of by-passed regions, the role of ideas in influencing policy making, the modalities of connecting to global production networks, and the importance of remittances in economic development. Several country case studies provide in-depth analyses of development processes and outcomes. These include episodes in economic development, the challenges faced by transition economies, the macroeconomics of adjusting to slower growth and rising debt in advanced economies, and the so-called middle-income trap phenomenon.

This paper assesses how regional trade agreements (RTAs) impact growth volatility on a worldwide sample of 170 countries with data spanning the period 1978-2012.

Notwithstanding concerns that trade openness through RTAs can heighten exposure to shocks, in particular when it leads to increased product specialization, RTAs through

enhanced policy credibility, improved policy coordination, and reduced risk of conflicts can ease growth volatility. Empirical estimations suggest the benefits outweigh the costs as RTAs are consistently associated with lower growth volatility, after controlling for trade openness and other determinants of growth volatility. Furthermore, regression results also suggest that countries that are more prone to shocks are more likely to join a RTA, in particular with countries with relatively less volatile growth, additionally enhancing the stabilization effect.

Regional Economic Integration in South Asia

Trade Policy, Inequality and Performance in Indian Manufacturing

World Economic Situation and Prospects 2020

Lagging Regions and Global Markets

Economic Integration in the Maghreb

The Oxford Handbook of Latin American Economics