1.	Record Nr.	UNINA9910463993403321
	Autore	Eicher Theo S
	Titolo	One money, one market [[electronic resource]] : a revised benchmark / / prepared by Theo Eicher and Christian Henn
	Pubbl/distr/stampa	[Washington, D.C.], : International Monetary Fund, Strategy, Policy, and Review Dept., 2009
	ISBN	1-4623-8300-9 1-4527-5006-8 1-4518-7333-6 9786612843969 1-282-84396-6
	Descrizione fisica	1 online resource (25 p.)
	Collana	IMF working paper ; ; WP/09/186
	Altri autori (Persone)	HennChristian <1978->
	Disciplina	332.4566094
	Soggetti	Monetary unions Tariff Free trade Electronic books.
	Lingua di pubblicazione	Inglese
	Formato	Materiale a stampa
	Livello bibliografico	Monografia
	Note generali	"September 2009."
	Nota di contenuto	Contents; I. Introduction; II. Data; III. Empirical Implementation of the Gravity Model; IV. Multilateral Resistance and the Trade Effects of Currency Unions; V. Benchmark CU Trade Effects addressing Multilateral Resistance and Unobserved Bilateral Heterogeneity; VI. Sensitivity Analysis; VII. Conclusion; Tables; 1. Trade Effects of Currency Unions; 2. Sensitivity Analysis: Average Currency Union Effects on Trade; 3. Sensitivity Analysis: Trade Effects of Individual Currency Unions; Appendix Table; A1. Countries in Sample; A2. Membership and Observations for Currency Unions and Boards A3. Membership in Preferential Trade AgreementsA4. Bilateral Preferential Trade Agreements; References
	Sommario/riassunto	The introduction of the euro generated substantial interest in measuring the impact of currency unions (CUs) on trade flows. Rose's (2000) initial estimates suggested a tripling of trade and created a literature in search of ""more reasonable"" CU effects. A recent meta-

analysis of this literature shows that subsequent papers quantify CU trade impacts at 30-90 percent. However, most recent studies use shorter time series and fewer countries than Rose in his original work. We revisit Rose's original benchmark, extend the dataset, and address Baldwin's (2006) critiques regarding the proper speci