1.	Record Nr.	UNINA9910788235503321
	Autore	Levchenko Andrei
	Titolo	Trade Openness and Volatility / / Andrei Levchenko, Julian Di Giovanni
	Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2008
	ISBN	1-4623-7698-3 1-4527-6724-6 1-4518-7004-3 9786612840975 1-282-84097-5
	Descrizione fisica	1 online resource (62 p.)
	Collana	IMF Working Papers
	Altri autori (Persone)	Di GiovanniJulian
	Soggetti	International trade - Econometric models Financial crises - Econometric models Industrial productivity - Econometric models Econometrics Exports and Imports Macroeconomics Public Finance Industries: Manufacturing National Government Expenditures and Related Policies: General Industry Studies: Manufacturing: General Macroeconomics: Production Econometric Modeling: General Empirical Studies of Trade Public finance & taxation Manufacturing industries Econometrics & economic statistics International economics Public expenditure review Manufacturing Production growth Gravity models Trade balance Expenditures, Public Production Economic theory Econometric models Balance of trade

United States

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	"June 2008."
Nota di bibliografia	Includes bibliographical references (p. 57-60).
Nota di contenuto	
Sommario/riassunto	This paper examines the mechanisms through which output volatility is related to trade openness using an industry-level panel dataset of manufacturing production and trade. The main results are threefold. First, sectors more open to international trade are more volatile. Second, trade is accompanied by increased specialization. Third, sectors that are more open are less correlated with the rest of the economy. The point estimates indicate that each of the three effects has an appreciable impact on aggregate volatility. Added together they imply that the relationship between trade openness and overall

volatility is positive and economically significant.