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| Collana            | IMF Working Papers  |
| Soggetti           | Economic assistance<br>International economic relations<br>Econometrics<br>Exports and Imports<br>Inflation<br>Macroeconomics<br>Taxation<br>Trade: General<br>Trade Policy<br>International Trade Organizations<br>Labor Economics: General<br>Price Level<br>Deflation<br>Classification Methods<br>Cluster Analysis<br>Principal Components<br>Factor Models<br>International economics<br>Public finance & taxation<br>Labour<br>income economics<br>Econometrics & economic statistics<br>Imports<br>Tariffs<br>Labor<br>Factor models |

Tariff  
Labor economics  
Prices  
Econometric models

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| Nota di bibliografia    | Includes bibliographical references.   |
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| Sommario/riassunto      | International trade theory has pointed out that factor accumulation could immiserize a country if it is sufficiently biased toward the export sector, or if it is biased toward an importcompeting sector in the presence of tariff protection. This paper analyzes the impact of aid, in the form of an increase in the capital stock used only in the nontraded sector, on real income. Yano and Nugent (1999) discussed this issue, but their analysis turned out to be incorrect. This paper demonstrates that whether aid in the form of an increase in capital specific to the nontraded sector reduces welfare depends on how aid affects the price of the nontraded good and on whether imports and the nontraded good are substitutes or complements in demand. |

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