

1. Record Nr.	UNINA9910816176703321
Autore	Barajas Adolfo
Titolo	Workers' Remittances : : An Overlooked Channel of International Business Cycle Transmission? // Adolfo Barajas, Ralph Chami, Christian Ebeke, Sampawende Tapsoba
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2012
ISBN	1-61635-776-2 1-4755-9988-9 1-283-86692-7 1-4755-6376-0
Edizione	[1st ed.]
Descrizione fisica	1 online resource (26 p.)
Collana	IMF Working Papers IMF working paper ; ; WP/12/251
Altri autori (Persone)	ChamiRalph EbekeChristian TapsobaSampawende
Disciplina	332.1;332.1532
Soggetti	Emigrant remittances Foreign exchange Exports and Imports Macroeconomics Business Fluctuations Cycles Economic Integration Remittances Financial Aspects of Economic Integration Open Economy Macroeconomics Prices, Business Fluctuations, and Cycles: General (includes Measurement and Data) International Investment Long-term Capital Movements Empirical Studies of Trade International economics Economic growth Finance Business cycles Foreign direct investment Terms of trade Balance of payments International trade International finance

Investments, Foreign  
Economic policy  
International cooperation  
United States

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Cover; Contents; I. Introduction; II. Baseline Specifications of the Effect of Remittances on Business Cycle Synchronization; A. Unilateral Specification; B. Specification Based on Bilateral Data; C. Data; III. Preliminary Results; A. Results Using Aggregate Data; B. Results Using Bilateral Data; Tables; 1. Impact of Remittance Inflows on International Business Cycle Synchronization; IV. Is the Effect of Remittance Inflows Asymmetric?; 2. Bilateral Determinants of Business Cycle Synchronization; 3. Asymmetric Impact of Remittances; 4. Asymmetric Impact of Remittances: Bilateral Data V. Identifying a Causal Relationship Between Remittances and the International Business Cycle Synchronization A. Using the Selection Based on Observables to Assess the Bias from Unobservables; B. Addressing the Potential Reverse Causality Between Remittances and the Components of the Dependent Variable; 5. Additional Controls and Assessing the Bias due to Selection Based?; 6. Instrumental Variable Estimates: Aggregate Data; 7. Instrumental Variable Estimates: Bilateral Data; VI. Concluding Remarks; References; Appendix; I. Descriptive Statistics and List of Countries; A. Aggregate Data Appendix Tables A1. Descriptive Statistics; A2. List of Countries, 70; B. Bilateral Data; B1. Descriptive Statistics; B2. List of Countries, 10
Sommario/riassunto	This paper shows that remittance flows significantly increase the business cycle synchronization between remittance-recipient countries and the rest of the world. Using both aggregate and bilateral remittances data in a panel data setting, the study demonstrates that this effect is robust and causal. Moreover, the econometric analysis reveals that remittance flows are more effective in channeling economic downturns than upswings from the sending countries to remittance-receiving economies. The analysis suggests that measures of openness and spillovers could be enhanced by accounting for the role of the remittances channel.