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		Finance: General
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		General issues
		Income economics
		Innovation
		Intellectual Property Rights: General
		International economics
		Labor
		Labour
		Neoclassical Models of Trade
		Research and Development
		Size and Spatial Distributions of Regional Economic Activity
		Technological Change
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Nota di contenuto	Cover; Contents; I. Introduction; II. Trade and Sectoral Specialization: China and the Euro Area; Figures; 1. China's Exports to the Euro Area; 2. Sectoral Specialization in Ten Euro Area Countries, 2000 and 2007; III. A Ricardian-Gravity Trade Model; 3. Density Function for Technology; 4. Production Structure with 2 Countries and 2 Sectors; IV. Estimating Relative Competitiveness; 5a. Competitiveness in Nine Euro Area Countries and China (I); 5b. Competitiveness in Nine Euro Area Countries and China (II); V. Illustrative Scenarios; A. General Equilibrium; 6. Barriers to Export B. The Impact of Trade Shocks on Euro Area Countries: Some Illustrative Scenarios7a. Adjustment to a Productivity Shock in Chinese Textiles; 7b. Adjustment to a Productivity Shock in Chinese Machinery; VI. Conclusion; 8. Adjustment via Higher Trade Deficits; Appendix: Sample and Data; Table; Table A1: Sectors; References
Sommario/riassunto	This paper investigates the asymmetries in trade spillovers from sector-specific technology shocks in China to selected euro area countries. We use a Ricardian-gravity trade model to estimate sectoral competitiveness in individual euro area countries. Simulations on the impact of productivity shocks in Chinese textiles and machinery suggest that the required adjustment in wages, prices, and factor re-allocation is widely heterogenous across euro area countries on accounts of their different specialization patterns. This raises the question of the distribution of gains and losses from external trade shocks.