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Autore	Combes Jean-Louis
Titolo	How Does Trade Openness Influence Budget Deficits in Developing Countries? // Jean-Louis Combes, Tahsin Saadi Sedik
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Altri autori (Persone)	Saadi SedikTahsin
Soggetti	Terms of trade - Developing countries Budget - Developing countries Budget planning and preparation Budget Systems Budget Budgeting & financial management Budgeting Commercial policy Debt Management Debt Debts, Public Economic policy Empirical Studies of Trade Expenditure Expenditures, Public Exports and Imports Government debt management International Economic Order and Integration International economics International Trade Organizations National Budget National Deficit Surplus

National Government Expenditures and Related Policies: General  
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Nota di contenuto	""Contents""; ""I. INTRODUCTION""; ""II. THEORETICAL EFFECTS OF TRADE OPENNESS ON BUDGET DEFICITS""; ""III. THE MEASURE OF TERMS OF TRADE INSTABILITY""; ""IV. THE MEASURE OF THE REVEALED TRADE POLICY""; ""V. THE ECONOMETRIC STRATEGY""; ""VI. CONCLUSIONS""; ""APPENDIX I""; ""REFERENCES""
Sommario/riassunto	This paper analyzes the effects of trade openness on budget balances by distinguishing the effects of natural openness from those of trade- policy induced openness. Using the GMMsystem estimator, the econometric analysis focuses on 66 developing countries during 1974- 98. The results show that trade openness increases a country's exposure to external shocks regardless of its underlying causes. This reinforces the adverse effects of terms of trade instability on budget balances. However, trade openness also influences budget balances through several other channels: corruption, income inequalities, etc. The paper shows that these additional effects of natural openness and trade-policy induced openness on budget balances go in opposite directions: the former deteriorates budget balances whereas the latter improves them.