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International Finance Discussion Papers: Flying Geese or Sitting Ducks: Chinas Impact on the Trading Fortunes of Other Asian Economies

By Alan G. Ahearne

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 32 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. This paper updates our earlier work (Ahearne, Fernald, Loungani and Schindler, 2003) on whether China, with its huge pool of labor and an allegedly undervalued exchange rate, is hurting the export performance of other emerging market economies in Asia. We continue to find that while exchange rates matter for export performance, the income growth of trading partners matters far more. This suggests the potential for exports of all Asian economies to grow in harmony as long as global growth is strong. We also examine changes in export shares of Asian economies to the U. S. market and find evidence that dramatic changes in shares are taking place. Many of these changes are consistent with a flying geese pattern in which China moves into the product space vacated by the Asian NIEs or with greater integration of trade across Asia in the production of final goods. Nevertheless, Chinas dramatic gains in recent years do increase the pressure on Asian economies, particularly in ASEAN and South Asia, to seek areas of comparative advantage. This item ships from La Vergne, TN. Paperback.



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