

## عنوان مقاله:

The Global Financial Crisis, Economic Integration and China's Exports: A Causal and Predictive Analysis

## محل انتشار:

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## نویسنده:

## خلاصه مقاله:

Recent strong growth of China's exports has elevated the country to a rising global economic power and caused geo-political concern to policy-makers in the country and its trading partners world-wide. What are the determinants of this growth, how has it affected major economies in ASEAN (World Bank, ۲۰۰۹) in particular, and what kind of evidence-based responses are required and appropriate? The paper focuses on the first issue and introduces an endogenous trade model (ETM) and, using historical data, empirically investigates the causes of China's exports in recent years for regional trade policy analysis. The ETM (see Tran Van Hoa, ۲۰۰۴, ۲۰۰۸a for earlier applications) is a system approach and contains improved structural and modelling features, in comparison to conventional gravity theory, panel regression and CGE/GTAP, to provide more credible outcomes and policy options in the sense of Friedman (۱۹۵۳) and Kydland (۲۰۰۶). Significantly, the ETM also incorporates multiple structural changes in the form of crises and policy reforms to accommodate and manage recent economic and financial developments in regional and global economies. Policy options and choice recommendations are, finally, suggested for debate and analysis.

## کلمات کلیدی:

China's exports and their drivers, exchange rates and volatility, world demand, global financial crises and policy reform, econometric modelling and forecasts, economic and trade policy

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