

Seminar

“Why do Estimates of the EMU Effect on Trade Vary So Much?”

(in English)

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Biography:

Andrew K. Rose is the B.T. Rocca Jr. Professor of International Business in the Economic Analysis and Policy Group, Haas School of Business at the University of California, Berkeley. He is also a Research Associate of the National Bureau of Economic Research (based in Cambridge, MA), a Research Fellow of the Centre for Economic Policy Research (based in London, England), and a Senior Fellow of the Asian Bureau of Finance and Economic Research (based in Singapore). He received his Ph.D. from the Massachusetts Institute of Technology, his M.Phil. from Nuffield College, University of Oxford, and his B.A. from Trinity College, University of Toronto.

Date: 17 October 2016 (Monday)

Time: 3:30pm - 5pm

Venue: WYL314, Dorothy Y. L. Wong Building

Abstract:

Larger data sets, with more countries and a longer span of time, exhibit systematically larger effects of European monetary union on trade. I establish this stylized fact with meta-analysis and confirm it by estimating a plain-vanilla gravity model. I explain this finding by systematic biases in “multilateral resistance to trade” in time-varying country fixed effects; bias grows as the sample is truncated by dropping small poor countries. I conclude by pointing out a number of unresolved questions in the literature.

All Are Welcome