

# Quantifying U.S. GATT Trade Liberalization

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# Overview

- Bullet 1
- Bullet 2
- Bullet 3

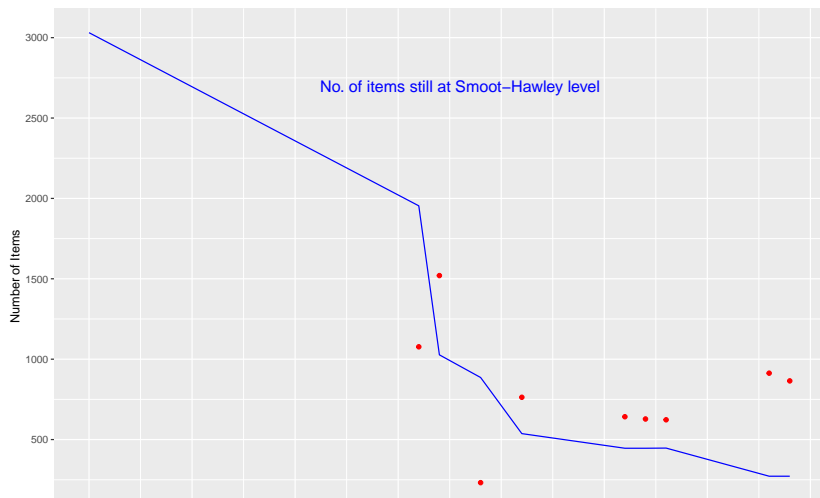
# Background

- Bullet 1
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- Bullet 3

## Data sources

Note that summary statistics throughout the paper for specific tariffs are *not* trade weighted; we are in the process of acquiring the trade data required to both trade weight summary statistics and compute *ad valorem* equivalents.

# Item level



## Complications

- About 15% of items per round have both *ad valorem* and specific components to their tariff in a given round (“compound”, following Teti 2020)
- Roughly 10% of items are “mixed”, i.e. have either an *ad valorem* or specific rate, depending on which is higher
- About 2% of the items are “technical”, e.g. defined on proportion of content that meets some criteria

All these are included in the following statistics for compound and *ad valorem*

## Liberalization from 1930 to 1964

From the Smoot-Hawley tariffs (1930) to the Dillon Round (1964) both *ad valorem* and specific tariffs were cut roughly in half

- mean *ad valorem* tariff binding decreases from 39% to 18.9%
  - medians drop from 35% to 15%
- mean specific tariff binding decreases from 14¢ to 7¢
  - medians are much smaller, dropping from 0.38¢ to 0.21¢

## Tables 1 and 2

(all tables refer to the numbers in data-paper.pdf; source code is in results.rmd)

### Task 1

- Level 1: get Table 1 and Table 2 onto this slide and a new one that follows
- Level 2: see if there's some way to combine them into one table (I think this will be hard in terms of just fitting everything in, but worth a try if there's time). If you try it, leave the original two slides and just add a third so I can compare



## Tables 3 and 4

Task 2: get tables 3 and 4 onto this and an additional new slide

## Schedule titles

Task 3: get Schedule titles table onto this slide

Task 4:

- Level 1: get tables 6 and 7 onto two new slides
- Level 2: see if you can come up with a way to have clearer titles for the columns that still make sense (this may involve adding another level of header—one that goes across and labels mean vs. median; I think the `add_header_above` command in “schedules title” table will work)

Task 5: see if you can resize the graph on slide 5 so it fits

# Importance of pre-GATT negotiations

# Some lines see tariff increases

Very few changes between *ad valorem* and specific

## What's next?

- Concordances
  - Smoot-Hawley to TSUS
  - TSUS to HS
  - Smoot-Hawley to 1930's import classification system
- Import volume and value data
  - *Ad valorem* equivalents
  - Trade weighting
  - Terms-of-trade analysis