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International Finance Discussion Papers: Trade Adjustment and the Composition of Trade

United States Federal Reserve Board, et al., Christopher Erceg Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. A striking feature of U.S. trade is that both imports and exports are heavily concentrated in capital goods and consumer durables. However, most open economy general equilibrium models ignore the marked divergence between the composition of trade flows and the sectoral composition of U.S. expenditure, and simply posit import and exports as depending on an aggregate measure of...

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- Authored by Christopher Erceg
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