Seminario 464: The Impact of Productivity Growth in China on the Brazilian Economy

Seminario 464: The Impact of Productivity Growth in China on the Brazilian Economy
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Hora: 12:00 m. (refrigerio) y 12:30 p. m. (inicio del seminario)
Tiempo de exposición: 12:30 p. m. a 2:00 p.m.
Lugar: Banco de la República, carrera 7 # 14-78, piso 13 (Sala de prensa), Bogotá D.C.
Idioma de la exposición: Español

Resumen del documento: We study the impact of China's productivity growth on the Brazilian economy. Brazil provides a particularly interesting case as it faced an increase in import competition in manufactures as well as a boost in export demand for commodities. We use a quantitative spatial general equilibrium model that features economies with multiple regions and sectors, labor mobility within countries, input-output linkages, and interregional and international trade. We find that welfare in Brazil increased 0.03% due to the change in comparative advantage, and that the predictions of the model for the reallocation of economic activity across regions and sectors are strongly correlated with the observed reallocations. We use our calibrated model to assess how the welfare effect would have changed if the government had invested in transportation infrastructure to take advantage of the new export opportunities. The model suggests that a transportation infrastructure program similar to the government's plan for the next decades would have increased the welfare gain by 13%.

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