

Is the impact of central planning on the level of foreign trade really negative.

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Is the impact of central planning on the level of foreign trade really negative? $\hat{\alpha} \sim \dagger$

Guido Biessen

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Abstract

In this paper the export level of the seven European CMEA countries is compared with the export level of the Western developed countries in 1980. By relating the export/GNP ratios to per capita income and size of population we are not able to show a significant difference in trade participation between the market economies and the centrally planned economies. Using a gravity model for intra-European trade we conclude that the level of intra-CMEA trade is not significantly different from the level of trade within the EFTA and within the EEC. We also conclude that the level of East-West trade is far below the normal level of trade.



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