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Networks versus markets in international trade

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Abstract

I propose a network/search view of international trade in differentiated products. I present evidence that supports the view that proximity and common language/colonial ties are more important for differentiated products than for products traded on organized exchanges in matching international buyers and sellers, and that search barriers to trade are higher for differentiated than for homogeneous products. I also discuss alternative explanations for the findings.



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Keywords

Trade; Networks; Markets

JEL classification

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