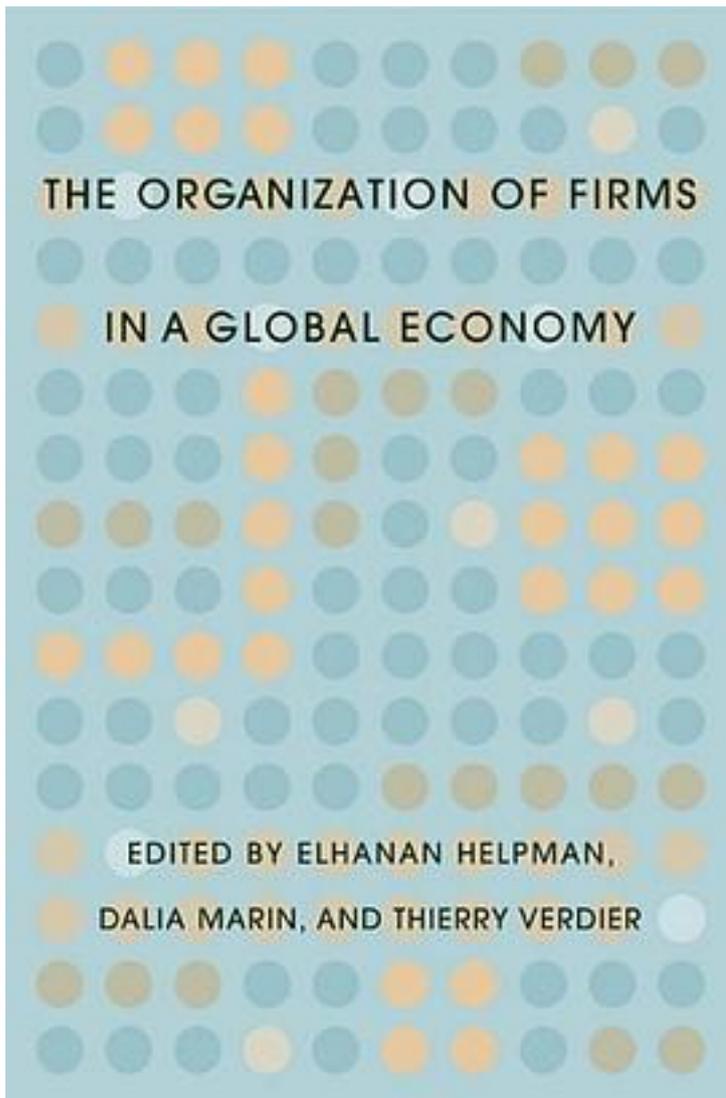


The Organization of Firms in a Global Economy



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出版者:Harvard University Press

出版时间:2008-11-30

装帧:Hardcover

isbn:9780674030817

"The Organization of Firms in a Global Economy" presents a new research program that is transforming the study of international trade. Driven by the availability of new micro data sets and innovative theoretical models, it focuses on the level of firms, products, and stages of production rather than on countries and industries. It addresses such questions as why only a small proportion of firms in a given industry export and why an even smaller proportion invest abroad; why exporters tend to be more productive than nonexporters; why almost one-third of international trade takes place between units of the same firm and why as much as two-thirds involves multinational firms as exporter, importer, or both; and why international trade may have been the most important driver of organizational changes in the corporation that have been taking place in the last decade. Until a few years ago, models of international trade did not recognize the heterogeneity of firms and exporters, and could not provide good explanations of international production networks. Now such models exist and are explored in this volume.

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