



Journal of Economic Perspectives

ISSN 0895-3309 (Print) | ISSN 1944-7965 (Online)

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Five Facts about Value-Added Exports and Implications for Macroeconomics and Trade Research

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JOURNAL OF ECONOMIC PERSPECTIVES

VOL. 28, NO. 2, SPRING 2014

(pp. 119–42)

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Abstract

Due to the rise of global supply chains, gross exports do not accurately measure the amount of value added exchanged between countries. I highlight five facts about differences between gross and value-added exports. These differences are large and growing over time, currently around 25 percent, and manufacturing trade looks more important, relative to services, in gross than value added terms. These differences are

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Citation

Johnson, Robert C. 2014. "Five Facts about Value-Added Exports and Implications for Macroeconomics and Trade Research." *Journal of Economic Perspectives*, 28 (2): 119–42.

DOI: 10.1257/jep.28.2.119

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