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# Import-content of exports and J-curve effect

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We are indebted to one anonymous referee of this journal for his useful comments. The usual disclaimer applies.

## Notes

- <sup>1</sup>For a more detailed review of the relevant studies, see Bahmani-Oskooee and Ratha (2004a).
- <sup>2</sup>These ratios are calculated from Table A: Aggregated Input-Output Table of Turkey and Table 9: Input-Output Table for Imports in Input-Output Structure of Turkish Economy 1998.
- <sup>3</sup>Data was available only at yearly basis for 1986. This yearly value has been converted into quarterly values, using quarterly industrial production index as weights. The source for this index is also Turkish Central Bank ([www.tcmb.gov.tr](http://www.tcmb.gov.tr)).
- <sup>4</sup>The share of each country in Turkey's total trade out of these 14 countries in order of importance is Germany: 0.238, Italy: 0.128, UK: 0.118, US: 0.111, France: 0.109, Spain: 0.067, Netherlands: 0.048, Switzerland: 0.037, Belgium: 0.035, Israel: 0.025, Japan: 0.025, South Korea: 0.023, Sweden: 0.018, Austria: 0.018.

- <sup>5</sup>To be c... ling, money  
variable
- <sup>6</sup>Expected... he previous  
method.
- <sup>7</sup>VECM e



Source: Brookings Papers on Economic Activity

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