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# INCOME AND PRICE ELASTICITIES OF TRADE: Some New Estimates

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## Notes

Critical values: When only an intercept is included, the lower and upper bound critical values at 90% significance level are 2.425 and 3.574. The comparable figures when a constant and a trend are included are 3.063 and 4.08.

<sup>A</sup> Indicates cases in which both an intercept and a trend are included in the ARDL model.

<sup>1</sup>Note that we included a constant and a trend in both models. Whenever the trend was insignificant, it was excluded.

<sup>2</sup>The full information estimates of each model is available from the authors upon request.

<sup>3</sup>The exceptions are South Korea and Turkey for which data end in 1997III.

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