



世界经济研究

WORLD ECONOMY STUDIES

中文社会科学引文索引 (CSSCI) 来源期刊
中国人文社会科学核心期刊
全国中文世界经济类核心期刊

全球价值链视角下中美农业双边贸易分解分析 (尹伟华)

中国在全球价值链中的嵌入机理与演进路径研究：基于生产链
长度的分析 (闫云凤 赵忠秀)

外资银行进入、金融脆弱性与企业出口
(荆逢春 李翠锦 周一)

所有制、对外直接投资与融资约束：基于金融资源错配视角的
实证分析 (伦晓波 杨竹莘 李欣)

2018 **6**

Serial No.292

全球化

全球价值链视角下中美农业双边贸易分解分析 尹伟华(3)

中国在全球价值链中的嵌入机理与演进路径研究:基于生产链长度的分析 闫云凤 赵忠秀(12)

全球价值链视角下中国电子产品的技术复杂度提升了吗?:以智能手机为例 沈玉良 彭 羽(23)

服务经济发展与收入不平等新趋势:来自部分发达国家与地区的经验 黎晓寅(36)

国际贸易

服务贸易自由化程度对企业出口决策的影响探析 李方静 张 静(44)

外资银行进入、金融脆弱性与企业出口 荆逢春 李翠锦 周 一(58)

基础设施建设对“一带一路”亚洲国家双边贸易影响研究:基于引力模型扩展的分析 张鹏飞(70)

国际投资

所有制、对外直接投资与融资约束:基于金融资源错配视角的实证分析
..... 伦晓波 杨竹莘 李 欣(83)

中国对外直接投资促进了产业升级吗?:基于出口劳动结构视角的研究 毛海欧 刘海云(94)

环境污染对产业结构变动的传导机制研究:基于国际细分行业全要素生产率视角
..... 宋 建 王 静(109)

FDI、交通运输能力与制造业发展:基于 224 个城市的面板门槛模型的实证分析
..... 陈海波 陈赤平(123)

英文目录与摘要 (135)

本刊参加“期刊编校无差错承诺活动”

Contents & Abstracts

Decomposition of the Bilateral Agriculture Trade between China and America: Based on the Perspective of Global Value Chain

Yin Weihua (3)

According to WWZ model and Gravity model, the bilateral agriculture trade between China and America is decomposed during 2000 ~ 2014 based on the perspective of global value chains (GVC). Our studies indicate the following: (1) Domestic value-added (DVA) share in exports of China's agriculture is higher than America. It means that the extent of China's agriculture embedded in GVC is low. (2) DVA in intermediate exports and returned domestic value-added (RDV) share in exports of China's agriculture show an upward trend. It means that participation in GVC of China's agriculture has risen. (3) That RDV share in exports of China's agriculture is lower than America means that China's agriculture is in the downstream of GVC. (4) Foreign value-added (FVA) share in Exports of China's agriculture are mainly final products, while FVA share in exports of American agriculture are mainly intermediate products. (5) The degrees of international productive specialization is higher than domestic productive specialization.

China's Embedded Mechanism and Evolution Path in GVC: Based on Production Length Analysis

Yan Yunfeng Zhao Zhongxiu (12)

We use the world input-output table of 2000 ~ 2014 to analyze the evolution path of China as a whole, its three major industries, its segment industries in the global value chain. The results show that: (1) China's evolution path in GVC is along China's whole production length. Domestic and GVC production length become longer, which shows that China's international and domestic production division are complementary. At the same time, China's GVC production length is much longer than that of traditional trade and pure domestic production length, which means there is "dual structure" in China's production links. (2) The production chain of manufacture are longer than that of agriculture and services, and the production chain of agriculture is growing fastest. China should participate global value chain to adjust and optimize industrial structure, also should prevent the risk of large-scale industrial relocation and avoid the substitution effect of international and domestic production.

Have China's Electronic Products' Technological Sophistication Improved? Take Smart Phone as an Example

Shen Yuliang Peng Yu (23)

In the past, the literature on the export sophistication was mainly focused on the national and industry level. In this paper, based on the modularity of smart phones' parts and components from the perspective of global value chain, we put forward the measurement methods of product and firm technological sophistication from microcosmic angle of view, and then use the world's four best-selling smart phones' teardown report data for technological sophistication calculation. The results show that the technological sophistication gap between the local and foreign brands of smart phone is small, but after distinguishing the country attributes of the parts and components, it is found that the technological sophistication gap between the local and foreign enterprises is relatively larger. However, from the trend point of view, the smart phone technological sophistication gap between mainland China and Japan was significantly reduced. Mainland China has grown rapidly in the fields of core parts and components such as chip modules, camera modules and battery modules, and its technological sophistication level is close to the international leading level. The paper finally analyzes the factors that affect the improvement of Chinese smart phones' technological sophistication.

New Trends of Service Economy Development and Income Inequality: Evidence From Developed Economies

Li Xiaoyin (36)

Along with the deepening adjustment of the industrial structure in China, the proportion of its service economy has been continuously enlarging. The experience of some developed countries has a certain significance in terms of service economy development and income inequality. This paper takes the data of OECD countries, the United States and the four Asia tigers as exam-

ples, and conducts international experience research on the income distribution problem in the development of service economy. The study concludes that from the perspective of international experience, the development of the service economy is likely to aggravate the problem of primary income inequality.

The Impact Analysis of Service Liberalization on Firms' Export Decisions

Li Fangjing Zhang Jing(44)

By using the data of production and trade of Chinese manufacturing enterprises from 2000 to 2007, this paper uses three indicators to measure the degree of liberalization of China's service trade to examine the impact of China's service trade liberalization on the firms' export Behavior. The results show that the service liberalization increases the export probability and export intensity of enterprises. However, the results of heterogeneity analysis prompt us those modern service departments such as finance, distribution and business services have a greater effect, while foreign enterprises, eastern enterprises, high service-used enterprises and high-productivity enterprises benefit from service liberalization most. By examining the influence of institutional environment on the relationship between service liberalization and enterprises' export, we find that a more open and perfect institutional environment strengthens the positive role of service liberalization in export promotion. In addition, by introducing the survival analysis model, we also examine the causal effect between service liberalization and the export duration. The results show that service liberalization significantly prolongs the export duration of enterprises.

Foreign Banks' Entry, Financial Fragility and Export of Firms

Jing Fengchun Li Cuijin Zhou Yi(58)

Logit model is always being used in the relevant research concerning firm export decision, but the coefficient of the interaction cannot be directly interpreted. In our paper, we use the method of Notton, Wang and Ai(2004) to settle the coefficient interpretation of the interaction. The paper provides evidence that foreign bank entry significantly improves the possibility of a firm being exporter. The effect is stronger for firms in the sectors with more serious financial vulnerability. What's more, the paper examines the effect in accordance of ownership. For private firms, HongKong and Macao firms and foreign invested firms, foreign bank entry significantly improves the possibility of a firm being exporter. On the contrary, for state owned firms and collective owned firms, the effect is not significant. Especially, for private firms, the positive effect of foreign bank entry is stronger for firms in industries with higher external finance demand. The results are robust after using different samples and controlling the potential endogenous problem.

The Infrastructure Construction Level of the Belt and Road Impacts on Bilateral Trade from Asian Countries: Analysis Based on Extended Gravity Model

Zhang Pengfei(70)

With the development of economic globalization, the relative role of traffic and communication infrastructure in international trade has been highlighted. Based on the extended gravity model, this paper focuses on empirical analysis that the Infrastructure construction level of the Belt and Road impacts on bilateral trade from Asian countries. The results show that when the traffic infrastructure develops to a certain level, the communication infrastructure gradually becomes more and more significantly important; and that infrastructure requirements from countries with different income level are different. The higher income countries importing from the middle and low income countries pay more attention to communication infrastructure construction of the exporting countries. The middle and low income countries importing from higher income countries pay more attention to traffic infrastructure construction of the exporting countries. The middle and low income countries importing from the middle and low income countries pay more attention to communication and transportation infrastructure construction level, but the economic effect of communication infrastructure is stronger than that of transportation infrastructure.

Ownership, OFDI and Financing Constraints: Based on Financial Misallocation Perspective

Lun Xiaobo Yang Zhuxin Li Xin(83)

Financing constraints have been restricting Chinese real economy development and transformation. Based on propensity score matching model and modified cash-cash flow sensitivity model, this paper investigates the effects of OFDI for easing financing

constraints. We find significant differences in different types of firms. Firstly, there are significant financing constraints in all types. Secondly, OFDI can alleviate the financing constraints of private enterprises, while state-owned enterprises do not obtain financing constraints easing effects. Thirdly, the effects are related to the degree of financial misallocation. The effects exist only when financial misallocation is low. Therefore, enterprises should make good use of the positive effects of OFDI. Meanwhile, the government must rectify the financial misallocation and improve the efficiency of financial supply side.

Does China's OFDI Promote Industrial Upgrading?: A Study from the Perspective of Labor Structure Embodied in Export

Mao Haiou Liu Haiyun (94)

Based on the theoretical framework of Feenstra and Hanson (1995), this paper analyzes the impacts of outward foreign direct investment on industrial upgrading in home country. By using the panel data of labor structure embodied in export and OFDI of 64 host countries from 2003 ~ 2009, we test the theoretical hypothesis empirically. The conclusion are as follows: In general, China's OFDI reduced the skilled-labor ration embodied in export and hindered the industrial upgrading. Specifically, the global-value-chain transfer effect of OFDI that oppose to specialization gradient reduced the high-skilled labor ratio embodied in export, while its reverse technology spillover effect increased high-skilled labor ratio. Meanwhile the global-value-chain transfer effect of OFDI along the specialization gradient can improve the skilled-labor ratio embodied in export, but its technology spillover effect may hamper the upgrading of industry and trade.

Research on the Transmission Mechanism of Environmental Pollution to Industrial Structure Change: From the Perspective of Total Factor Productivity in International Segmentation Industry

Song Jian Wang Jing (109)

The coordinated development of economy and environmental pollution have become a global problem. The existing literature about the changes of industrial structure and environmental pollution, focused on the impact of environmental pollution on TFP, instead of the inherent conduction mechanism between environmental pollution and industrial structure change. Based on the above, we consider the environmental factors in the industrial structure model in this paper, and study the internal logic mechanism of "cost effect" and "demand effect" in structural change. Taking into account the above theoretical analysis, we conduct empirical analysis based on SEA industry data. The results show that the industrial structure change is a kind of "price effect". What's more, the environmental pollution is transmitted through the price effect between the total factor productivity and the industrial structure. There is a "U-shaped" relationship between environmental pollution and industry price index, which is mainly caused by producer service industry. The labor-intensive industry mainly leads to the inverted "U-shaped" relationship between environmental pollution and industrial structure change.

FDI, Transportation Capacity and Manufacturing Development: Based on Empirical Analysis of Panel Threshold Model of 224 Cities

Chen haibo Chen Chiping (123)

Urban transportation capacity is an important foundation to promote FDI inflow, and also an important condition to accelerate FDI to promote the development of manufacturing industry. Are there any differences in the impact of FDI on manufacturing under different urban transportation capacity? This paper constructs a panel threshold model using 224 cities of China from 2006 to 2013 by taking the transportation capacity as the threshold. The results show that there is "U-shaped" impact of FDI on the development of local manufacturing industry with the presence of first positive and negative. when the urban transportation capacity is lower than the low threshold (0.215), FDI has a significant inhibitory effect on the development of manufacturing industry. When the urban transportation capacity is higher than the maximum threshold(0.720), FDI has a significant positive effect on the development of manufacturing industry. From the perspective of heterogeneity, under the threshold of urban road transport capacity, the impact of FDI on the development of manufacturing industry has a significant "N-shaped" effect. But under the threshold of railway and waterway transport capacity, FDI has a "U-shaped" effect. And the effect of air transport capacity on FDI does not have a threshold effect.

世界经济研究

WORLD ECONOMY STUDIES

邮发代号：4-544

中国标准连 ISSN 1007-6964

续出版物号：CN31_1048/F

国外代号：BM-829

定价：20.00 元

ISSN 1007-6964

06 >



9 771007 696183