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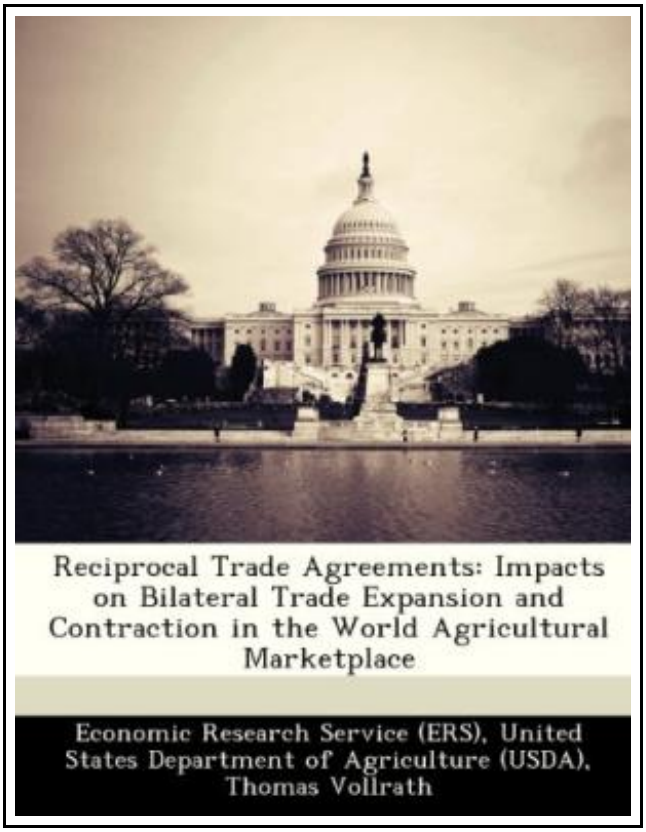

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Bibliogov, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.The rapid increase in the number of bilateral and regional free-trade agreements since 1995 is a striking development. The proliferation of these agreements has raised questions about whether they have, in fact, opened markets, created trade, promoted economic growth, and/or distorted trade. This study uses panel data from 1975 to 2005 and a gravity framework model to identify the influence of reciprocal trade agreements (RTAs) on bilateral trade in the world agricultural marketplace. A benchmark, Heckman sample-selection and two generalized models, one of which accounts for RTA phase-in effects, are used to gauge the impact on partner trade of mutual as well as asymmetric RTA membership. Empirical results show that RTAs increase agricultural trade between member countries but decrease trade between member and nonmember countries. Interestingly, RTAs were found to be particularly effective at expanding agricultural trade and opening markets in developing countries when developing-country trading partners are part of the same agreement.

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