Comments on:
Multi-Product Exporters, Carry-Along Trade and the Margins of Trade
by Andrew B. Bernard, Ilke Van Beveren and Hylke Vandenbussche

J. Peter Neary

University of Oxford and CEPR

National Bank of Belgium International Conference 2010
“International Trade: Threats and Opportunities in a Globalized World”
Brussels, October 15, 2010
Outline of My Comments

1. Summary
2. Background
3. Theoretical Explanations
4. Comments on Data and Empirics
5. Conclusion
Summary

- Contributes to growing literature on multi-product firms
  - Belgian data more disaggregated, better concorded
  - Empirical patterns broadly similar to those for other countries

Presents a new stylized fact: Importance of "Carry-Along Trade"
- Especially important for larger, more productive firms

Speculates about its causes and consequences

Stimulating!

Peter Neary (Oxford)
Comments on Bernard et al.
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- Authors’ suggestions:
  - Pure intermediary
  - Complementary products
  - Inputs and parts
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- Manufacturing versus distribution
  - Recent work on distribution-based FDI: Javorcik et al. (2009, 2010), Krautheim (2009), Nelson (2009)
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