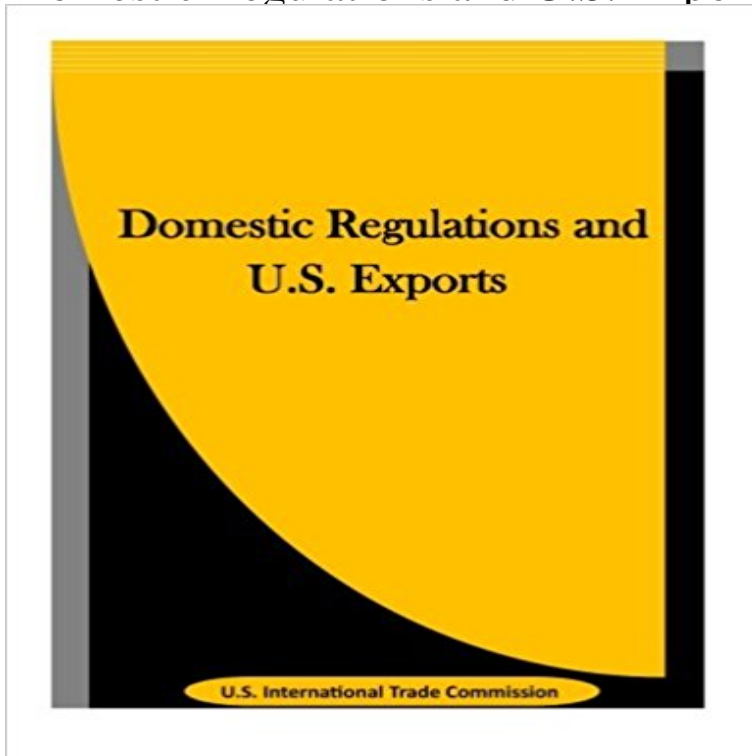


Domestic Regulations and U.S. Exports



The regulatory compliance costs of manufacturing firms often take the form of fixed costs of production, and they may reduce the firms competitiveness, including their competitiveness in export markets. Yet most models of the impact of regulatory policy on trade flows are based on economic models with constant returns to scale and perfect competition that are not structured to allow for fixed costs of production. If, to make due, policy modelers represent regulatory costs as purely variable costs, then this assumption will dictate the prediction of the economic analysis: an increase in regulatory costs will reduce an industrys exports. In this book , I examine this policy modeling issue using a model of international trade with fixed costs of production, fixed costs of exporting, and firm heterogeneity based on Melitz (2003), Chaney (2008), and the literature that has followed. The model shows that a country-specific increase in fixed costs of production may have little or no effect on a sectors exports, because exporting firms are generally more productive and will probably be able to profitably export despite the increase in fixed costs. The firms that lose profitability and exit the market are non-exporters. On the other hand, an increase in variable costs of production can significantly reduce the sectors exports. The model also predicts that any increase in domestic regulations, whether in the form of fixed or variable costs, will increase the sectors imports. I embed the Melitz-Chaney model within a GTAP model in order to account for the general equilibrium trade effects of the regulatory compliance costs. The model can be used to evaluate the effects of a variety of behind-the-border non-tariff measures that are structured in part as fixed costs of production. To illustrate, I use the extended GTAP model to quantify the effects of the labor costs of pollution abatement in the electronics, machinery,

and transportation equipment sectors in the United States.

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