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International economic integration is the combining of nations to form either a common market or a free trade area. In a common market, member nations trade without restrictions, and all share the same trade barriers with the outside world. A major common market is the European Union (EU), which consists of 25 countries.

JITED focuses on international economics, economic development and, more importantly, the interface between trade and development. The links between trade and development economics are critical at a time when both fluctuating commodity prices and trade liberalisation and agreements can radically affect the economies of developing countries. JITED is designed to meet the needs of international and development economists, economic historians, applied economists and policy makers. The international experts who make up the journal’s Editorial Board encourage contributions from economists world-wide. The links between trade and development economics are critical at a time when fluctuating commodity prices, ongoing production fragmentation, and trade liberalisation can radically affect the economies of advanced and developing countries. Our aim is to keep in touch with the latest developments in research as well as setting the agenda for future analysis. JITED is designed to meet the needs of international and development economists, economic historians, applied economists, and policy makers. The international experts who make up the journal’s Editorial Board encourage contributions from economists world-wide.

International trade - International trade - Economic integration: The economic integration of several countries or states may take a variety of forms. The term covers preferential tariffs, free-trade associations, customs unions, common markets, economic unions, and full economic integration. The parties to a system of preferential tariffs levy lower rates of duty on imports from one another than they do on imports from third countries. The economic integration of the United States was not achieved all at once, but as the result of a long process during which the powers of the federal authorities were constantly reinforced. The Constitution empowered the federal government to regulate the conditions of trade with other countries and to set up a single system of duties. International trade also helps in promoting development by creating suitable conditions for the import of foreign capital. Haberler argued that trade is a vehicle for the international movement of capital from the developed to the underdeveloped countries. The amount of capital that an underdeveloped country can obtain from foreign countries depends to a considerable extent on the volume of its trade. Similarly Prof. Hicks opines, foreign trade accelerates the rate of economic development of underdeveloped countries. They get opportunities for improved techniques. There is expansion in the size of market.