

Fudan University School of Economics
Jiang Xuemo Lecturing Platform

Segment: Firms in International Trade and Investment
Professor: Kalina Manova, University of Oxford

Lecture 1: Firm Heterogeneity in Trade: Theory

*Melitz, M. (2003). "The Impact of Trade on Intra-Industry Reallocations and Aggregate Industry Productivity." *Econometrica* 71(6), p.1695-725.

Bernard, A., Redding, S. and P. Schott (2007). "Comparative Advantage and Heterogeneous Firms." *Review of Economic Studies* 74(1), p. 31-66.

*Melitz, M. and G. Ottaviano (2008). "Market Size, Trade and Productivity." *Review of Economic Studies* 75(1), p.295-316.

Bernard, A., Eaton, J., Jensen, B. and S. Kortum (2003). "Plants and Productivity in International Trade." *American Economic Review* 93(4), p.1268-90.

Lecture 2: Firm Heterogeneity in Trade: Empirics

*Bernard, A., Jensen, B. and P. Schott (2007). "Importers, Exporters, and Multinationals: A Portrait of Firms in the U.S. that Trade Goods." In Dunne, T., Jensen, B. and M. Roberts (eds). *Producer Dynamics: New Evidence from Micro Data*. University of Chicago Press, 2009.

*Helpman, E., Melitz, M. and Y. Rubinstein (2008). "Estimating Trade Flows: Trading Partners and Trading Volumes." *Quarterly Journal of Economics* 123, p.441-87.

Pavcnik, N. (2002). "Trade Liberalization, Exit, and Productivity Improvements: Evidence from Chilean Plants." *Review of Economic Studies* 69, p.245-76.

Bustos, P. (2011). "Trade Liberalization, Exports, and Technology Upgrading: Evidence on the Impact of MERCOSUR on Argentinian Firms." *American Economic Review* 101, p.304-40.

Lecture 3: Product Quality in Trade

*Kugler, M. and E. Verhoogen (2012). "Prices, Plant Size and Product Quality." *Review of Economics Studies* 79(1), p.307-39.

*Manova, K. and Z. Zhang (2012). "Export Prices across Firms and Destinations." *Quarterly Journal of Economics* 127(1), p.379-436.

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*Bloom, N., Manova, K., Sun, S., Van Reenen, J. and Z. Yu (2015). "Managing Trade: Evidence from China and the US." *Stanford University mimeo*.

Lecture 4: International Trade with Financial Frictions

Foley, F. and K. Manova (2015). "International Trade, Multinational Activity, and Corporate Finance." *Annual Review of Economics* 7, p.119-46.

*Manova, K. (2013). "Credit Constraints, Heterogeneous Firms and International Trade." *Review of Economic Studies* 80, p.711-44.

*Manova, K. (2008). "Credit Constraints, Equity Market Liberalizations and International Trade." *Journal of International Economics* 76, p.33-47.

Chor, D. and K. Manova (2012). "Off the Cliff and Back: Credit Conditions and International Trade during the Global Financial Crisis." *Journal of International Economics* 87, p.117-33.

Lecture 5: Multinational Activity with Financial Frictions

Desai, M., Foley, F. and K. Forbes (2008). "Financial Constraints and Growth: Multinational and Local Firm Responses to Currency Depreciations." *Review of Financial Studies* 21(6), p.2857-88.

*Antràs, P., Desai, M. and F. Foley (2009). "Multinational Firms, FDI Flows and Imperfect Capital Markets." *Quarterly Journal of Economics* 124, p.1171-219.

*Manova, K., Wei, S.-J. and Z. Zhang (2015). "Firm Exports and Multinational Activity under Credit Constraints." *Review of Economics and Statistics* 97, p.574-88.

*Bilir, K., Chor, D., and K. Manova (2013). "Host Country Financial Development and Multinational Activity." NBER Working Paper 20046.

Lecture 6: Global Value Chains

*Manova, K. and Z. Yu (2013). "How Firms Export: Processing vs. Ordinary Trade with Financial Frictions." *Journal of International Economics* 100, p.120-37.

*Chor, D., Manova, K. and Z. Yu (2017). "Growing Like China: Firm Performance and Global Production Line Position." *Oxford University mimeo*.

*Bernard, A., Dhyne, E., Magerman, G., Manova, K. and A. Moxnes (2017). "The Origin of Firm Heterogeneity: A Production Network Approach." *Oxford University mimeo*.

Johnson, R. and G. Noguera (2015). "A Portrait of Trade in Value Added over Four Decades." *Review of Economics and Statistics* (forthcoming). NBER Working Paper 18186.