



International Finance Discussion Papers: An Alternative Theory of the Plant Size Distribution with an Application to Trade

By John J. Stevens

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 66 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. There is wide variation in the sizes of manufacturing plants, even within the most narrowly defined industry classifications used by statistical agencies. Standard theories attribute all such size differences to productivity differences. This paper develops an alternative theory in which industries are made up of large plants producing standardized goods and small plants making custom or specialty goods. It uses confidential Census data to estimate the parameters of the model, including estimates of plant counts in the standardized and specialty segments by industry. The estimated model fits the data relatively well compared with estimates based on standard approaches. In particular, the predictions of the model for the impacts of a surge in imports from China are consistent with what happened to U. S. manufacturing industries that experienced such a surge over the period 1997--2007. Large-scale standardized plants were decimated, while small-scale specialty plants were relatively less impacted. This item ships from La Vergne, TN. Paperback.



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