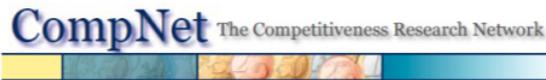


23RD NEWSLETTER



A new VoxEU article out of CompNet research

[*You need an 'extra moment' to assess the impact of the exchange rate*](#)

(F. di Mauro, V. Demian and J. P. van de Kerke)

“It is well-established in theoretical and empirical models that an exchange rate movement affects exports, but we are far from a consensus on the size and relevance of this effect. Macro-based analyses tend to yield very low values for the elasticity of exports to the exchange rate, while micro- or sectoral-based estimations tend to be higher. This column shows that one reason for the disagreement is that macro estimations fail to incorporate the characteristics of the underlying distribution of firm productivity and its asymmetries. Doing so generates higher elasticity estimates than the macro estimations, and greater country-level diversification.”

CompNet Annual Conference: Call for Papers

The conference “**Economic Growth, Trade and Productivity Dispersion**” will be held on June 21-22, 2018, at the Leopoldina Conference Hall in Halle, Germany.

Issues to be tackled will include: why does productivity differ so much across firms operating in the same narrowly defined sector? Is competition of output and input markets not functioning? Which internal and external (e.g., institutional) factors to the firm hamper the reallocation of factors of production and the diffusion and adoption of new knowledge and technologies? And what do such barriers imply for welfare and economic growth policies? What role do globalization, trade and new technologies play for productivity and its dispersion?

All researchers are welcome to submit papers. Check [on the website](#) for details!

Confirmed participants to the conference include Professors **Ufuk Akcigit** (University of Chicago), **Eric Bartelsman** (Tinbergen Institute) and **Gianmarco Ottaviano** (London School of Economics).

The Selection committee will be composed by the above three scholars plus **Chad Syverson** (Chicago), **Marc Melitz** (Harvard), **Reint Gropp** (IWH) and **Filippo di Mauro** (NUS).

New EBRD Transition Report

The [report](#) focuses on the challenge of sustaining growth in middle-income economies. The second chapter, discussing firm dynamics and productivity, draws extensively from the **CompNet firm-level based dataset**.

6th Vintage Data collection

The exercise is ongoing as scheduled. Around 20 countries will be included in the 6th round of the data collection project. The full set should be available at the beginning of 2018.

CompNet will join the next CEBRA Conference

CompNet will co-sponsor the next annual Conference of the Central Banks Research association (CEBRA) in August 2018, a high level event co-sponsored by several major international organization (IMF, BIS) and central banks – and will organise a session on “Globalization and productivity”.

*Merry
Christmas
from the
Network!*



Pictures from the 2nd CompNet training course in Brussels

Following the success of the summer course at the Tinbergen Institute last July, a shorter training course was held at the European Commission on 15th and 16th of November, by the IWH researchers **Richard Bräuer** and **Matthias Mertens**.

We are planning a series of such events in the future – also differentiating the type and level of the offered courses. We will communicate soon dates and venues.

