

# NEWSLETTER No. 18

**CompNet** The Competitiveness Research Network



## Upcoming Events: “Productivity and external rebalancing”, Prague, 21-22 April

The European Central Bank and the Czech National Bank are jointly organizing the 12th CompNet conference. The conference will cover three areas of research: “Export Performance and Current Account Determinants”, “Resource Misallocation” and “Global Value Chains”. Numerous academics and practitioners from universities and research institutions will engage in discussing novel research and current policy issues.

Among them, **Jan De Loecker**, from Princeton University, and **Andrew B. Bernard**, from Tuck School of Business at Dartmouth will join the conference as keynote speakers.

All relevant information and materials for the conference and previous events are available on the [CompNet website](#).

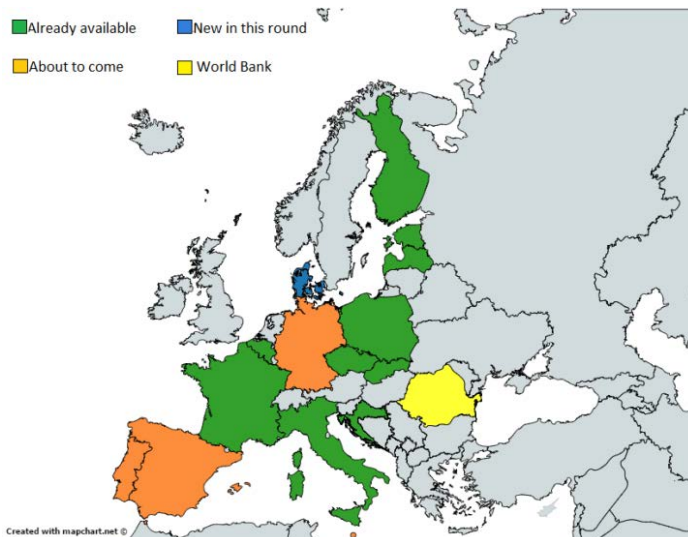


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## 5<sup>th</sup> vintage of CompNet database



Updating and enlarging the database is a core activity of CompNet. The CompNet team and participating institutions have recently finalized the 5th round of data collection.

This round of data collection expands the database geographically and over time. CompNet has received data from two new countries: **Denmark** and the **Czech Republic**. Data from the other countries has been updated, too. The new CompNet database includes already more than 10 countries and covers a wide period of time, including 2013. Data from Spain, Malta and Germany are also expected at a later stage.

Moreover, CompNet has reinforced its cooperation with the **World Bank** to further enrich the database with firm-level-based indicators. In addition to data from **Romania**, a number of new countries will be represented in the dataset in the next round, e.g. Macedonia. This interesting collaboration opens up **new research horizons** for CompNet members.

On April 5 2016, **Filippo Di Mauro**, **Paloma López-García** and the ECB CompNet team are going to present stylized facts and interesting policy take-aways drawn from the updated CompNet database. The presentation will also include a brief overview of recent CompNet research projects and activities.

## Data dissemination

CompNet is pleased to inform you that the database is now available upon request to external researchers interested in working with the data for research purposes. The initiative is new and reflects numerous applications from research institutions to use the data for a wide range of research projects related to the main focus of CompNet on competitiveness. Research objective, methodology and approach should be reported in the application form that is available on the CompNet webpage

CompNet encourages interested parties to submit their application.

## A new website

CompNet website has been recently restyled and updated. The **new digital environment** is user friendly and easy to access. Users will benefit from faster access to all materials, including: research papers and relevant abstracts, policy briefs, presentations and conferences' notes.

For further information and suggestions, please send a mail to [compnet@ecb.europa.eu](mailto:compnet@ecb.europa.eu).

## Forthcoming CompNet Papers

Two papers, contributing to the economic literature on firms' exports and underlying firm-level drivers, will be published in the ECB WP series by CompNet researchers.

- ▶ “Export characteristics and output volatility: comparative firm-level evidence for CEE countries” by Urška Čedel, Bogdan Chiriacescu, Péter Harasztosi, Tibor Lalinsky, Jaanika Meriküll.

*“The literature shows that openness to trade improves long-term growth but also that it may increase exposure to high output volatility. In this vein, our paper investigates at the firm level, whether exporting and export diversification have an effect on the output volatility of firms.”*

*“The results confirm that exporting is related to higher volatility at the firm level. There is also evidence that this effect increased during the Great Recession due to the large negative shocks in export markets.”*

Data is retrieved from the CompNet database.

- ▶ “How you export matters: the disassortative structure of international trade” by Andreas Joseph, and Chiara Osbat, Bank of England and European Central Bank.

*“The network structure of international trade relations offers an insightful dimension for the analysis of a country's competitiveness position vis-à-vis its trade partners and competitors, and may have the potential to reveal new policy options.”*

*“Price assortativity turns out to be an important factor for export growth, even after controlling for a large set of macroeconomic and structural determinants. This effect is particularly strong for catching-up CESEE countries, with potential implications for industrial policy.”*

The study introduces two novel indicators, namely “export price assortativity” and “relative export density” to measure country specific relative export prices and product specialization in relation to specific trade destinations.