

OPENNESS AND GROWTH

*Proceedings of the Bank of England academic conference on
the relationship between openness and growth in the United
Kingdom*

September 15th, 1997

Edited by James Proudman
Stephen Redding

Bank of England

1998

Contents	Page
<i>Foreword by Mervyn King, Deputy Governor of the Bank of England</i>	vii
<i>Preface</i>	ix
A summary of the Openness and Growth Project	1
Session 1: Is international openness associated with faster economic growth?	31
<i>Chapter 1</i>	
Is international openness associated with faster economic growth? James Proudman, Stephen Redding and Marco Bianchi, Bank of England	33
Discussion by Peter Sinclair University of Birmingham	60
Discussion by Dan Ben-David Tel-Aviv University, NBER and CEPR	63
General discussion	72
Session 2: Persistence and mobility in international trade	77
<i>Chapter 2</i>	
Persistence and mobility in international trade James Proudman and Stephen Redding, Bank of England	79
Discussion by Christopher Bliss Nuffield College, Oxford	97
General discussion	100

Session 3: Openness and productivity growth in the United Kingdom	105
<i>Chapter 3</i>	
Openness and growth: theoretical links and empirical estimation Stephen Redding, Bank of England	107
<i>Chapter 4</i>	
Deconstructing growth in UK manufacturing Gavin Cameron, Nuffield College, Oxford James Proudman and Stephen Redding, Bank of England	138
<i>Chapter 5</i>	
Openness and its association with productivity growth in UK manufacturing industry Gavin Cameron, Nuffield College, Oxford James Proudman and Stephen Redding, Bank of England	173
Discussion by Jonathan Temple Hertford College and Institute of Economics and Statistics, Oxford	212
General discussion	216
Session 4: Productivity convergence and international openness	219
<i>Chapter 6</i>	
Productivity convergence and international openness Gavin Cameron, Nuffield College, Oxford James Proudman and Stephen Redding, Bank of England	221
Discussion by Danny T Quah CEP and Economics Department, LSE	261
Discussion by Andrew B Bernard Yale School of Management	271
General discussion	276

Session 5: Panel discussions	279
Discussion by John Muellbauer Nuffield College, Oxford	281
Discussion by J Peter Neary University College, Dublin	284
Discussion by Adrian Wood IDS, University of Sussex	289
General discussion	292
List of conference participants	299
Bibliography	301