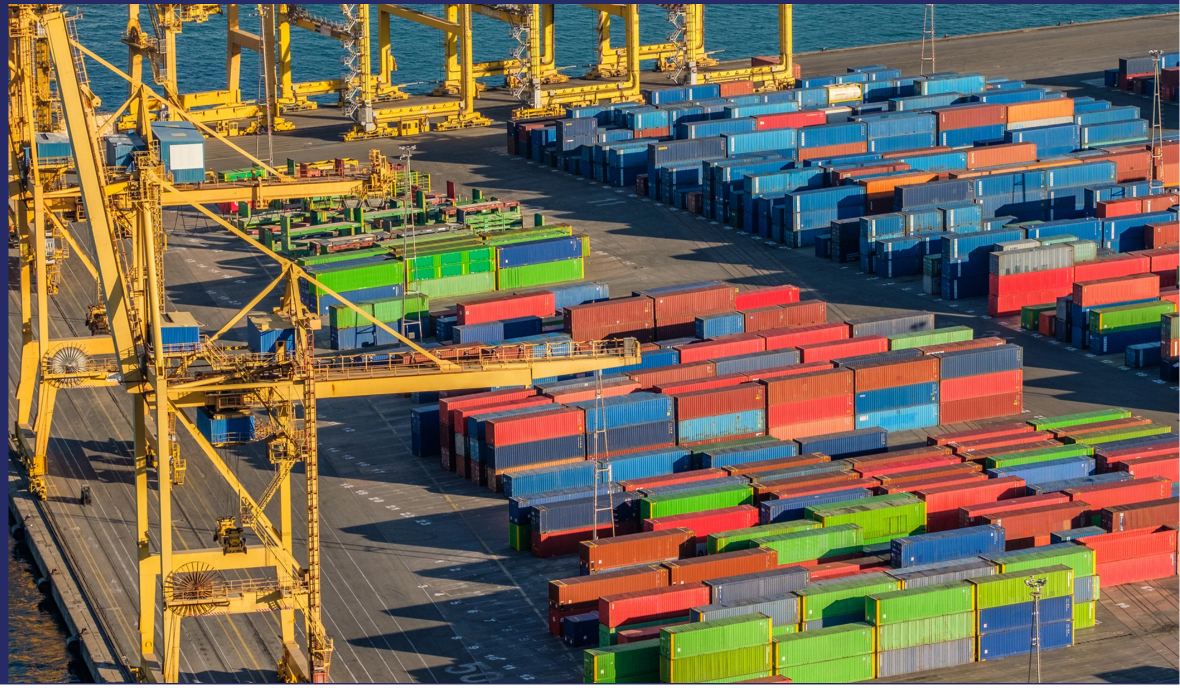
Acceptance of open markets is of great importance. But there is a growing public concern about some aspects of trade liberalization that need to be carefully studied. For those who believe that global integration is reducing costs, it would not be wise to ignore these issues. Perhaps, the answer lies in the balance between open markets and complementary policies alongside international initiatives that better manage the risks posed by globalization. However, it’s the best to draw conclusions through research reviews and thus analyze the results.



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Globalization, Trade Liberalization and Business Dynamism

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CHAPTER IV

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1. Economic import of trade facilitation measures

The lowering of trade barriers has caused a huge increase in trade and investment over the last six decades. Most economists agree that the Doha Round, which approves the reduction of barriers to reduction in agriculture and industry, will trigger greater trade and growth, especially in developing countries. But for various reasons, Doha is not realized in the endogenous countries. Fortunately, a comprehensive multilateral agreement is not the only way to improve the trading system. There are a number of measures that countries can take on their own initiative. All of this in accordance with realization of their own interests to continue in promoting trade, investment and development. The effects of "trading timeout" can be summarized and value can be extracted from the trading system through the implementation of measures that are widely known as trade facilitation.

Trade facilitation refers to reforms introduced for improving the chain of administrative and material procedures that are part of the transport of goods and services across international borders. Some definitions of trade facilitation refer on how domestic economy comes in contact with institutions, industries and the judiciary. They affect the retail chain, but are not directly and specifically involved in the trading process.

Countries with inadequate trade infrastructure are less able to benefit from the opportunities offered by global trade. They miss out opportunities to grow their own businesses, have tangled and complicated networks of transport supply chains, deprive their economies of foreign direct investment, manufacturers lack access to large markets and miss out on diverse consumers. The weakness in the system of these countries is not that foreign tariffs are too restrictive. Their real difficulty is the existence of administrative, bureaucratic and material obstacles throughout the export and import chain. It is difficult for the countries and they cannot take advantage of the favorable conditions.

Various trade facilitation indicators show how US performance lags behind that of other countries with which the United States competes in markets and investment. For example, the one-day progress required on average to move U.S. cargo from the warehouse to the export site and the arrival of cargo to this entry into the domestic warehouse could increase U.S. trade by about $ 29 trillion a year. Obtaining finished products and semi-finished products, inside, around, and outside the United States with minimal barriers is vital to sustaining and increasing direct investment, reducing producer costs, and increasing consumer benefits, especially with the accelerating trend of decentralization. and with transnational production processes.[7] When the gap is closed, then trade facilitation performance will be crucial for successful business competitiveness. Economic research supports the view that lower prices, faster logistics processes, and greater security in the supply chain mean greater trade flows. But there is no denying that the main determinants of lower prices, faster movements and greater security are better procedural transparency, less bureaucracy, greater competition in trade services and greater intensity of use of technology in customs processes.

2. The impact from trade facilitation negotiations

Trade facilitation negotiations are part of Doha's agenda, whose task is to "clarify and improve relevant aspects (related to GATT members) in order to further accelerate the movement, release of goods, including goods in transit." The task also states that due to some reforms envisaged in the trade facilitation negotiations, higher resource costs may be created. The negotiations are aimed at enhancing technical assistance and capacity building support. For the first time, even in the GATT negotiating round, there is an obligation to undertake reforms from some countries that will be a condition for other countries to fulfill those obligations regarding the provision of resources to be fulfilled.

[7] Daniel Ikenson,2008,"The Devilish Details of Unfair Trade Law",CATO Centar for Trade Policy

The inclusion of trade facilitation and capacity building negotiations in the Doha agenda, with a positive mindset, draws attention to important issues. Simultaneously, complications are introduced that can slow down or slow down the reform process that is already being implemented voluntarily. Trade facilitation is primary and essential in the interests of the countries implementing these reforms. Observing the reforms as mutually reinforcing and related, countries may become skeptical of the benefits of reforms and reluctant to implement them. Trade assistance to developing countries can be an incentive to increase their needs for needs assessment and implementation of reforms. Trade facilitation measures are especially important today, as economists regularly identify logistics costs as a greater threat to trade than tariffs and other formal barriers. Although the scope for reform varies between rich and poor countries, each country can benefit from trade facilitation without the need for new trade agreements.

3. A development perspective and Logistics Performance Index

With reduction of tariffs and other formal trade barriers in the last 60 years, international trade has become a significant part of global economic activity. In order to benefit from the global division of labor, supply chains are moving through many countries. The capacity to move goods quickly, safely and inexpensively through the chain, is an important determinant of a successful business. Accordingly, importers and exporters are focused on reducing the costs associated with customs and other border agency procedures, excessive paperwork, bureaucracy and poor infrastructure. Countries that can maintain disagreements over the logistics environment are more likely to participate prosperously in the global economy.

Many researchers are analyzing the impacts of transport costs and indirectly related transport costs, such as time and distance, trade flows. For example, David Hummels estimates that each additional day spent on transportation reduces the US's

CHAPTER III

WHY DO WE NEED TRADE LIBERALIZATION REFORMS?

There is always interest for most effective measures in reducing transportation costs and time as well as increase the predictability of a growing supply chain. A lot of researches are needed to generate intuitive conclusions. Common problems for transport costs and reform entities are frequent reloading of goods, customs delays, complicated customs control procedures, complex and non-transparent administrative requirements, limited use of automation, and uncertainty about the application of legal documents such as a letter of credit.

A World Bank study of four broad areas of trade facilitation reform - the efficiency of borders, the customs environment, the legal framework, the use of e-business - considers that each of these reforms should be defined first. They took the APEC region as an example. The researchers designed an "entry (border) efficiency" criterion for measuring the quality of maritime and air infrastructure. They also designed a "customs environment" to measure direct customs costs and administrative transparency of customs and border crossings. This is followed by a "regulatory framework" as a measure of economic access to regulation and "e-business use" to measure the degree to which an economy needs in terms of domestic infrastructure, telecommunications, financial intermediaries, logistics companies and the use of network information for efficiency improvement and promoting economic activities.[14]

[14] 2005. APEC model measures for trade facilitation in RTAs/FTAs , paper presented by Australia, APEC# 2005/CSOM/022. Busan, Republic of Korea.

1. The importance of trade transparency

The use of data and various graphic models have shown large and positive relationships between marginal efficiency and trade; high and negative correlation between regulation and trade; and a positive (but not strong) relationship between the customs environment and trade and the use of e-business and commerce. Thus, they estimate that each of the APEC members achieves an average of three positive relations related to trade facilitation measures.[15]

In 2004, the methodology changed slightly and the scope of research was expanded. The total annual profit from the production trade flow, if it is below the average, the countries realize about 377 billion dollars. The bottom line is that most regions get more in terms of exports than in terms of imports. The most important components in achieving this benefit depend on the country's own efforts to facilitate trade. Thus, 28% of this $ 377 trillion is attributed to increased trade in improving border efficiency, 9% to improving the customs environment, 22% to breaking legislation, 41% to improving and using e-commerce.

A study by World Bank re-identifies how improving trade transparency has a positive impact on trade flows and other reforms (among APEC countries). There are two pillars to transparency - predictability and simplicity. The identification and policy of benchmarking are the same factors that affect the effectiveness of these measures.

[15] http://info.worldbank.org/etools/tradesurveymode1b.asp

most trade facilitation measures do not incur start-up costs for government agencies in the short term. Once the measures are in place, the further financial burdens that will be used to maintain these measures are minimal. The introduction and implementation of trade facilitation will reduce government spending by improving transaction efficiency and transparency, eliminating bureaucratic functions, better economic allocation, and the reasonable and efficient use of administrative resources.[19]

Another example is the 2006 report by APEC. The cost and benefits of trade facilitation measures and their business implications have been assessed based on the Doha Round negotiations. He argues that there are not (or only a few) countries that would lose out on facilitating global trade. Developing countries will benefit most from the implementation of Trade Facilitation Measures (TFMs). It is important to emphasize that variations can be expected across countries, sectors and with different types of traders.[20]

4. The importance of trade facilitation reforms

Careful choices need to be made due to costly implications. This indicates the need of adjusting reforms. Therefore it is acceptable for the countries to adopt reforms tailored to their particular situation. Reforms that impose orders and are homogeneous are not accepted. With trade facilitation negotiations on the Doha agenda, countries are less likely to treat reform as a priority in their own interest. The stalemate in capacity building or trade assistance in the Doha negotiations requires rich countries to pay developing countries effectively for their reforms. This reinforces the perception of dependence and the prospect of endangerment by

[19] Duval, Y., 2006. Cost and benefits of implementing trade facilitation measures under negotiations at the WTO: An exploratory survey , Asia-Pacific Research and Training Network on Trade Working Paper Series, No. 3. Bangkok, ESCAP.
[20] 2006. Assessing the potential benefit of trade facilitation: A global perspective , in Dee and Ferrantino (eds.), *Quantitative Methods for Assessing the Effects of Non-tariff Measures and Trade Facilitation,* pp. 121-160. Singapore, APEC Secretariat

2. Detecting problems in private sector relating trade liberalization

It is important to understand how different sectors are affected by sub-factoring and what the implications of the consequences of such economic offenses are for customs revenue.

A survey conducted by the ARTNET Secretariat speaks about the perception of the public sector and key concerns.[28]

Private sector research shows views on the perception of the level of implementation of trade facilitation measures, and the ranking of their needs and priorities.

Firms as part of the private sector help identify key problems in the areas of trade facilitation through various surveys and research.

The main problems in these areas by the respondents are the following:

a) customs valuation (19%)

b) inspection and payment of goods (18%)

c) tariff classification (16%)

d) compliance with the approval documents (14%).

A study for ARTNeT related to trade liberalization in India shows that customs valuation is one of the areas that traders consider to be a highly challenging area.[29]

This research used a method based on a questionnaire prepared with the help of the ARTNET Secretariat. There are selected interviews with leading industrialists

[28] Chaturvedi, S., 2006. An evaluation of the need and cost of selected trade facilitation measures : Implications for the WTO negotiations , ARTNeT Working Paper Series, No. 4, March.
[29] Rehman, S.K., 2006. *Implementation of WTO Customs Valuation Agreement in India*. Directorate of Valuation (mimeograph). Mumbai.

living. It fosters competition, spurring companies to innovate and develop better products and to bring more of their goods and services to market, keeping prices low and quality high in order to retain or increase their market share. Also, free trade spurs innovation. Free trade promotes innovation because, along with goods and services, the flow of trade circulates new ideas. Another notice is that free trade disseminates democratic values. Free trade fosters support for the rule of law.

Companies that engage in international trade have reason to abide by the terms of their contracts and international agreed upon norms and laws. The World Trade Organization, for example, compels its member countries to trade agreements and, in any trade dispute, to abide by the decisions of the WTO's mediating body. Free trade can reduce the opportunities for corruption. In countries where contracts are not enforced, business relationships fail, foreign investors flee, and capital stays away. It is a downward spiral that especially hinders economic development in countries where official corruption is widespread. True economic freedom is possible only under a system of limited government with a strong rule of law. Trade likewise can falter quickly in countries where customs officials expect kickbacks at every checkpoint. Free trade, reinforced by the rule of law, removes such incentives for corruption by spurring economic growth, increasing the number of better-paying jobs, and ultimately increasing the level of prosperity.

4. Free trade fosters economic freedom

The ability to trade freely increases opportunity, choices, and standards of living. Countries with the freest economies today generally have adopted a capitalist model of economic development, remaining open to international trade and investment. Free trade policies can foster development and raise the level of economic freedom4 . Every day in the marketplaces of free countries, individuals make choices and exercise direct control over their own lives. Poor countries can create an environment that is friendly to trade and inviting to foreign investors, with this infrastructure based on economic freedom, assured property rights, a fair and independent judiciary, the free flow of capital, and a fair system of low taxation. Another important benefit is that free trade generates economic growth. In this way, the advantage for poor countries in being able to trade for capital is that the payoff is more immediate in their private sectors. Foreign investment allows domestic industries to develop and provide better employment opportunities for local workers.

This dynamic makes an increase in foreign direct investment one of the most important benefits of free trade for developing nations. If we make link between these benefits and economic theory, we could mention that traditional theory of economic growth does not take international linkages into account. It is generally built on the assumption that countries produce and consume in isolation, so with no trade among them there can be no transfer of knowledge or technology across national borders associated with commercial relations.

The growth experiences of different world regions are intimately linked and cannot be analyzed in isolation. Three facts should be highlighted. First, the world economy has experienced positive growth for an extended period of time. Second, in the same period world trade has been growing at an even faster pace. Third, the data illustrate a strong positive correlation between the growth of GDP and the growth in trade. This correlation does not imply that one leads to the other, but it reveals an important relationship between these two variables. In addition, the key question of trade and growth is whether trade liberalization is responsible for higher growth rates. To address this issue, trade models have to be employed that explicitly consider the factors determining technological progress as technology is the engine of modern economic growth. An actively trading country benefits from the new technologies that “spill over” to it from its trading partners, such as through the knowledge embedded in imported production equipment. These technological spillovers are particularly important for developing countries because they give them a chance to catch up more quickly with the developed countries in terms of productivity. Former centrally planned economies, which missed out on many of the benefits of global trade because of their politically imposed isolation from market economies, today aspire to tap into these benefits by reintegrating with the global trading system. But active participation in international trade also entails risks, particularly those associated with the strong competition in international markets. A country runs the risk that some of its industries, those that are less competitive and adaptable, will be forced out of business. Meanwhile, reliance on foreign suppliers may be considered unacceptable when it comes to industries with a significant role in national security. Many governments are determined to ensure the so-called food security of their countries, in case food imports are cut off during a war. In addition, governments of developing countries often argue that recently established industries require temporary protection until they become more competitive and less vulnerable to foreign competition . Thus governments often prohibit or reduce selected imports by introducing quotas, or make imports more expensive and less competitive by imposing tariffs. Such protectionist policies can be economically dangerous because they allow domestic producers to continue producing less efficiently and eventually lead to economic stagnation. Wherever possible, increasing the economic efficiency and international competitiveness of key industries should be considered as an alternative to protectionist policies. The costs and benefits of international trade also depend on factors such as the size of a country's domestic market, its natural resource endowment, and its location. Countries with large domestic markets generally trade less. At the same time, countries that are well endowed with a few natural resources, such as oil, tend to trade more.

5. Conclusion

People are worried about inequality, threats to their culture, threats to the environment and threats posed by immigration. An interesting conclusion from the

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CHAPTER V

TRADE FACILITATION - FACTOR FOR BUSINESS DYNAMISM

High trade costs are an obstacle in trading and have impact in the realization of the benefits from trade liberalization. Trade profits depend not only on tariff liberalization but also on the quality of infrastructure and related services. Improved infrastructure and logistics services play an important role in international trade flows. On the one hand, they generate enormous wealth by reducing the cost of trade due to their non-discriminatory and non-competitive characteristics. On the other hand, they integrate production and trade across the country. These aspects are important to consider in order explaining the importance of trade facilitation, as it enables the smooth advancement and business dynamization.

Thus, very often trade costs are cited as an important determinant of trade volume. There is also a growing literature on concerns about the impact of trade costs on trade volume. Most studies of this nature show that integration is a result of reduced transport costs for individual and all infrastructure services in general. The common goal of economic interaction is to reduce trade barriers - visible and invisible. Direct evidence of border costs shows that tariff barriers are now low in most countries - on average less than 5% of the average measured in rich countries, with a few exceptions, and in developing countries at an average between 10 and 20%.

As world follows a dramatic drop in tariffs over the past two decades, many barriers remain to "punish" trade, between existing weaker and heavier barriers. An example of softer barriers is trade tackling and business facilitation measures. The heavier set of barriers commonly referred to physical or infrastructural barriers, deal with transport facilitation measures. The costs created by these barriers can be grouped together and referred to as trade costs which are estimated as difference between the cost of exports and imports. This difference roughly shows the cost of transporting goods from one country to another.

1. What is the importance of trade costs in facilitating trade to be seen as factor for business promotion and dynamism?

In a broader sense, trade costs include all costs incurred in receiving the product to the end user. In addition to the marginal costs of producing the good itself, there are also transport costs (freight and waiting time costs), political barriers (tariffs and non-tariff barriers), information costs, contract costs, costs related to the use of various currencies, legal and administrative costs, and distribution costs (for wholesale and retail trade). Trade costs are declared equivalent to their ad valorem customs duty. According to Anderson and Wincoop, 170% of representative trade costs in industrialized countries break down trade costs (21%), cross-border trade barriers (44%), and wholesale and retail costs. (55%) (Table 1).[32]

Table 1. Measured trade costs in industrialized countries

No.	Components	Equivalent tariff rate (%)
1	Total trade costs	170
1.1	International trade costs	74
1.1.1	Cross-border related trade barriers	44
1.1.1.1	Policy	8
1.1.1.2	Language	7

[32] Anderson, J.E. and E.van Wincoop, 2013. Trade costs, working paper, Oxford.

Anderson and Wincoop give the example of Barbie dolls. The cost of producing a doll is $ 1, while it sells for about $ 10 in the United States.[33]

The costs of transport, marketing, wholesale and retail trade represent an ad valorem duty equal to 900%. The authors conclude: "The duty equal to the representative trade costs for large countries is 170%. This includes transport, border costs and distribution costs from the foreign manufacturer to the end user in the home country. Trade costs are very much related to economic policy, and opportunity for business advancement. Direct trading instruments (tariffs, tariffs equal to quotas and trade barriers related to the exchange rate) are less important than the rest of the policy (transport infrastructure investment, rule of law and property rights institutions, information institutions, regulation and language).

Direct transport costs include shipping and insurance costs, which are usually added to transport costs. Indirect transport costs include shipping costs for goods in transit, stock costs due to interval that occurs as a variation on the delivery date, preparatory costs related to shipping size (full loaded container vs. small loads).[34] Indirect costs must be disclosed. In addition to customs and NTBs, the transport costs incurred are compared with the average intensity and variability between countries, goods and services and time. Costs incurred in trade have major implications for well-being. Current cost-related policies are often worth more than 10% of national income. Obstfeld and Rogoff conclude that all major puzzles of international trade depend on trade costs.[35] Some studies estimate that for every 1% reduced transaction cost, world revenue will increase by $ 30 trillion to $ 40 trillion.[36]

Many authors have shown that the success of trade liberalization will always depend on how transportation costs are controlled. According to the WTO the

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[33] Anderson, J.E. and E.van Wincoop, 2004. Trade costs, working paper, Oxford
[34] Anderson, Kym, and Richard Blackhurst, eds. *Regional Integration and the Global Trading System*.1993
[35] Obstfeld, M and K. Rogoff, 2000. The six major puzzles in international macroeconomics: Is there a common cause? , in B.S. Bernanke and K. Rogoff (eds.), *NBER Macroeconomics Annual 2000*; pp. 339-390. The MIT Press, Cambridge, Massachusetts
[36] Asia-Pacific Economic Cooperation, 2002. Measuring the Impact of APEC Trade Facilitation on APEC Economies: A CGE Analysis. Singapore

Medium-sized countries have transportation costs that are 55% higher than Mediterranean coastal economies. The country's comparative advantage also depends on the quality of its infrastructure. Differences in the quality of public infrastructure between countries may explain differences in the productivity factor. The costs of trade liberalization (especially trade documentation and procedures) are high, ranking between 4 and 7% of the value of the goods delivered. The profit from the improvement of the customs procedures is great. It is a result of trade liberalization and tariff reduction.

To reduce trade costs, to improve infrastructure, to understand the internal geography of countries, to reduce institutional barriers, i.e. having efficient transport, regulation and other logistics infrastructure means to know the effect of the global market. Therefore transport costs (including freight and waiting time costs), political barriers (tariffs and non-tariff barriers), information costs, contract costs, costs related to the use of different currencies, legal and administrative costs, and costs for distribution (for wholesale and retail trade) must be reduced for successfully determination of international trade flows. At the same time it’s confirmation of the imperative of trade liberalization as a factor for business advancement. Trade liberalization "works", so it is reasonable, practical and desirable. That's the way to go. Therefore, policies are designed to integrate economic activities, through markets, and clearly show the best way to advance the business as increasing the well-being of the most people too.

4. Trade liberalization in Macedonia

Trade liberalization involves establishing a link between business, governments and international organizations. In this respect, important is the development of business incubation process. Business incubation means an interactive process between the functional utility and benefits of research and design, imports and competitive prices / services for export. Reduction of trade costs and increased reliability in the delivery is expected in the medium term, to lead, to a significant increase in trade volume, which would have used of existing excess production capacity. So the benefits would be:

• cheaper import goods / inputs for Macedonian consumers and industries

• better and safer business environment for private sector activities, mainly for trade activities of small and medium business entities,

• predictable and reliable economic setting for foreign companies

• facilitation of transit traffic

• protection against corruption and opportunities for smuggling,

• efforts to improve revenue collection by the Customs Administration of Macedonia and increased reduction of tariffs,

• permanent service of ICIS and better integrity of data,

• comply with EU standards and procedures.

Trade has economic importance, as reflected by: 1) reducing the waiting time at border crossings, and 2) increased reliability in the delivery of goods. In competitive markets, these two elements affect the price of traded goods, thus stimulating trade. Increased reliability in the delivery facilitates integration between local companies into international production, and supply chains. These two elements should enable a significant increase in trade volume and profits will be realized by combining the use of policies and effects of substitution. With increased volume of imports domestic consumers benefit (including local companies relying on foreign inputs for their production), primarily through consumer surplus and create losses for some local producers whose products are replaced with those from the new import. Large volume of exports means usefulness for domestic manufacturers, which can be achieved by opening markets and reducing local consumer surplus by reducing the quantity of goods in the local market through an initial price.

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