

	A	B	C	D	E	F	G	H	I	J
1	KOR Korea, Rep.									
2	<u>free</u>	World free trade								
3	<u>freQ</u>	World free trade in model with productivity equations engaged								
4	<u>freO</u>	World free trade in model with non-competitive equations engaged								
5	<b>Export Producer Benefits (Surplus) - 000 US\$</b>							<u>free</u>	<u>freQ</u>	<u>freO</u>
6	<b>FOODA</b>	Food and live animals						142890	139688	396271
7	<b>BEVTB</b>	Beverages and tobacco						66712	66861	143330
8	<b>CRUDM</b>	Crude m								
9	<b>FUELS</b>	Mineral f								
10	<b>OILFT</b>	Animal a								
11	<b>CHEMR</b>	Chemica								
12	<b>MANUG</b>	Manufac								
13	<b>MACHT</b>	Machine								
14	<b>MISCM</b>	Miscellar								
15	<b>CTNEC</b>	Commod								
16	<b>TOTAL</b>									
17										
18	<b>Export Producer Benefits (Surplus) - % of Base Exports</b>							<u>free</u>	<u>freQ</u>	<u>freO</u>
19	<b>FOODA</b>	Food and live animals						5.7	5.6	15.8
20	<b>BEVTB</b>	Beverages and tobacco						12.8	12.8	27.5
21	<b>CRUDM</b>	Crude materials, inedible, except fuels						2.8	2.7	5.3
22	<b>FUELS</b>	Mineral fuels, lubricants and related materials						2.0	1.6	3.1
23	<b>OILFT</b>	Animal and vegetable oils, fats and waxes						5.8	5.8	12.5
24	<b>CHEMR</b>	Chemicals and related products, n.e.s.						3.5	3.5	7.8
25	<b>MANUG</b>	Manufactured goods classified chiefly by material						4.1	4.0	9.4
26	<b>MACHT</b>	Machinery and transport equipment						3.1	3.1	6.3
27	<b>MISCM</b>	Miscellaneous manufactured articles, n.e.s.						4.7	4.6	12.1
28	<b>CTNEC</b>	Commodities and transactions not classified elsewhere in the SITC						0.4	0.2	-0.2
29	<b>TOTAL</b>							3.3	3.3	7.2
30										
31	<b>Import Consumer Benefits (Surplus) - 000 US\$</b>							<u>free</u>	<u>freQ</u>	<u>freO</u>
32	<b>FOODA</b>	Food and live animals						1431962	1549562	3865370
33	<b>BEVTB</b>	Beverages and tobacco						22326	32734	62028
34	<b>CRUDM</b>	Crude materials, inedible, except fuels						927477	1005718	2323984
35	<b>FUELS</b>	Mineral fuels, lubricants and related materials						1237398	1511123	3100122
36	<b>OILFT</b>	Animal and vegetable oils, fats and waxes						49833	55666	130076
37	<b>CHEMR</b>	Chemicals and related products, n.e.s.						745271	869161	1634193
38	<b>MANUG</b>	Manufactured goods classified chiefly by material						549620	758375	1057436
39	<b>MACHT</b>	Machinery and transport equipment						1143509	1496650	2586432
40	<b>MISCM</b>	Miscellaneous manufactured articles, n.e.s.						391380	552408	628523
41	<b>CTNEC</b>	Commodities and transactions not classified elsewhere in the SITC						12125	13559	31699
42	<b>TOTAL</b>							6510900	7844956	15419864
43										
44	<b>Import Consumer Benefits (Surplus) - % of Base Imports</b>							<u>free</u>	<u>freQ</u>	<u>freO</u>
45	<b>FOODA</b>	Food and live animals						14.4	15.5	38.8
46	<b>BEVTB</b>	Beverages and tobacco						4.1	6.1	11.5
47	<b>CRUDM</b>	Crude materials, inedible, except fuels						6.0	6.5	15.1
48	<b>FUELS</b>	Mineral fuels, lubricants and related materials						1.8	2.2	4.6
49	<b>OILFT</b>	Animal and vegetable oils, fats and waxes						8.0	9.0	21.0
50	<b>CHEMR</b>	Chemicals and related products, n.e.s.						3.0	3.5	6.7
51	<b>MANUG</b>	Manufactured goods classified chiefly by material						1.5	2.1	2.9
52	<b>MACHT</b>	Machinery and transport equipment						1.4	1.8	3.1
53	<b>MISCM</b>	Miscellaneous manufactured articles, n.e.s.						1.7	2.4	2.7
54	<b>CTNEC</b>	Commodities and transactions not classified elsewhere in the SITC						1.2	1.4	3.2
55	<b>TOTAL</b>							2.5	3.0	5.9

This is a page of a report giving sector details from 3 WDST simulations. Besides the basic model, two other models were created. WDSTmodQ engages productivity equations while WDSTmodO engages non-competitive equations (the existing equilibrium is assumed to have formed in non-competitive markets in all countries). Both of these models are based on extreme assumptions for illustration purposes. This page compares a world free trade scenario in each of the 3 models. The report is generated by a Movelist procedure on the Report Writer control screen. Even though the same policies (all tariffs were eliminated in all countries) were applied in each model, there are significant differences between the solution values which are caused by the assumptions embedded in the models. The impacts of free trade in the Q and O models are greater.

As expected, consumers gain more when liberalization improves productivity (the Q solution). When non-competitive markets are made competitive by liberalization, the gains for producers and consumers more than double. We would expect stronger gains in this scenario.