## ORGANIZATI

12 A**t** 2020 Pag 1/10

Oight Ebg

bya enl **binla**g at tade cap62009 , **baha**s jantya b to a pe fal 'n 2 Getard tetal/bag agetdend. ple tecovid -19 **at**cis by j**e**n el, catasapotal, ig ignibensalat b₩ pak anyeb Obberyn Soial diancig quain bloksmad tateitsin bare been aidabensin beliagisten den Ersistet trade itations is a city a vest poletine o imp as **le**b**aizotyb**ocatchleiz didaschg T**abalgó**an pjet 3 ad amabben**id**WTO t ade cts **itid**ica **totta** bolba cibb th COVID-19 pademaya fetta decis

## 2. TRANSPORT AND TRAVEL COSTS

Taplad betachen proper foodects 4 in all ets (Fig.1).

Thind betachen by bisher by accept 15 particular betachen by bisher by accept 15 particular by bisher by accept 15 particular by bisher by bi

Figure 1: Determinants of trade costs

Tat₽ ad bdecb ezanjentpattöbbial þypstöb άá pdien (Fig2) . The and et h tadendsbydiscagtab in die one of puby **B**8 as twas tade in tee ét is ciprabold and in b pal pe6 babad . Mpo pein

<sup>2</sup> Setitione Ectated liv(2009) on the tetral to the boundary of the boundary

estat doutytyn datal tate Cite dout dys sears

and a git spirot by cobigoistal Face

-ot-face bacitis fice any

field by sa figati

bin tay dout of the same of th

Tedistraircag tals las lad introsper plousofistol e gls , etical la ad lato

Bistatzistal intablispad antaioptadiotata Bistae alsaniatrat Caraido al salectais ad ariaidelsoito White ICT bas abd bcdab6 dabacis acolon baite and otophisms bistiby amagad iga edi toay table ephanch syntaploitops R ibibl ble ₿**₿** eny beats ctadecainanacipata patyintatav **ja**n a bydeg fcinitad platificita bjarct oblate is is IpinICT coetloscanto to igne ad . Bedbad ad beceepsarpalietelbis opal d**ia**noin tattyobsistisal diplodial incinad el adereaccontict tes IntectebleCOVID -19 padien terad bate ebeb hebeakerobaccinabshasbead bise 13 Ontelbad, tecapacity 6 tev by talencts bite acces ada chel bythetean d ddebaentat. laş hencaş be Thaty6 ICT fatatead digi pedal/tabejentacto s intaltereisn c**elthadenta**k 3. TRADE POLICY C Endytetal/ lastal/ a lagraneotade by be lation by ste deade ienteteja tt bais ad bytydfae s b acc**t**f at adepy lats 10 potential estate la setate l (eFg e1 abè . Texobleatafad o afene envedebaie entedie ad tectofcisbele S, asbas **tbish**tiancttade itan cia ito betal , **s**has **t**tack 6 ďđ stiplatee ytilij labiladeby s an interiolig teaden Tha fetel intensionantationalitate bs be fiction distant pal poite in (PPE), ghas tab ad acets. Factab g pintans tablajto b₩ **bb**le d banta BB. chancechin byad byrdomyr g thw , and cpin İΕΡΠ **E**bdeage At beauting ballagoal plostel anyutatoiso tain -ibitenen By hed 6Ab 2020, at **b\$**74 eien ad idad . <sup>14</sup> M**b** þþ ce ocb gel o bamdas as bade áching ener ( etical be bearciteate and etical btu **6**0 fad bpp teled tectes to addited places and as**6**ts Accdgo WTO b **b** be ad, be appead , **(b** ġġ -ibit Moobb **þ**h baden 86 n**p**b debel aspny , ad emy beabdy ₽V be tadendical dostad PPE, Boyl potic 86 to a clate teh ebengl facilitate de la companie de la comp fods that the **h**tdae ΕΦ d pela **t**en d Spice of the state of the spice E8.18 O Tsd();5h()p-0.6 ()m1c c6eTj-0.002 Tc 0.3c36 ()p-1.5n1.c-0.6 ()m1.4 (aDcd)1 ())TJ(); 0 j Т ) ( w TO-

## 4. UNCERTAINTY

7

H**gbatani**n Nadiga**pi**n angleiprotobadectsona ibil tade Etably

Bogodatisco I tiapritae chò

talsad (es acigla gejsad cighnighdat ops adads Undajadus bajabatu spragnatus s tadads Undajadus bajabatus ad belan tago igris o seja In basay odaja najag bade baba , addigisaba obato se

(eS.6 ()a-14.6 ()1 (c)aiS.6 ()a10.7 (d)-4.7 (.6 (b)1 (b)-5 ()a2 ()ne0.7 )c 0

ibbel cob

Figure 9: Global e conomic policy uncertainty, January 1997 to July 2020

Note That Godal Econ Poby Uode in I descripted in papering 6 by  ${\tt -}$