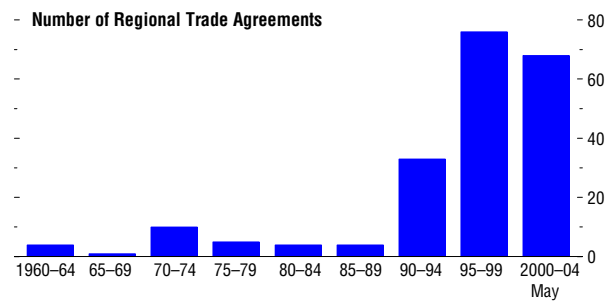
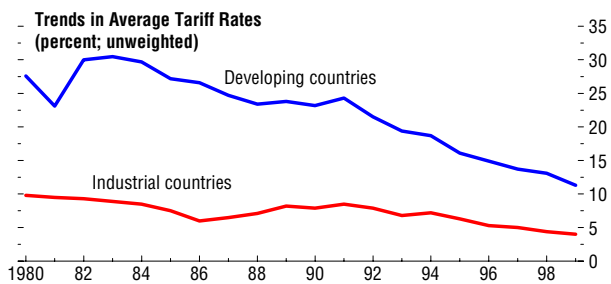
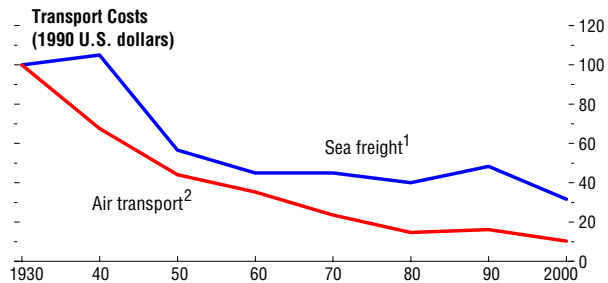


Figure 3.9. Determinants of Real Globalization

Declining trading costs and trade liberalization have driven real globalization.



Sources: Busse (2003); World Trade Organization; and IMF staff calculations.

¹ Average ocean freight and port charges per short ton of import and export cargo.

² Average air transport revenue per passenger mile.