TITLE: OBJECTIVES AND STRUCTURE OF THE WIOD PROJECT

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KEYWORDS: GLOBALIZATION; INPUT-OUTPUT; INTERDEPENDENT PRODUCTION; WIOD

PROJECT;

PAPER CONFERENCE CODE: 256

FULL PAPER IN CD?: NO

ABSTRACT:

This presentation provides a brief introduction to and overview of the EU-funded project "World Input-Output Database" (WIOD). The other presentations in this session will focus on one of the aspects of the WIOD project. Due to globalization, interdependencies cross borders and the inclusion of trade is more than ever essential. Analyzing policy issues therefore requires an all-encompassing database. Its construction is at the heart of this project and the following three aspects are crucial. (1) Input-output (IO) tables provide a description of the interdependent production structure. Taking the reach of internationalization into full consideration requires a worldwide set of national IO tables (covering at least 80% of world GDP) that are fully linked through bilateral trade data. (2) Taking the dynamics of internationalization into account requires a time series (1995-2006) of such linked IO tables, in current and constant international prices. (3) Taking the effects of internationalization into consideration requires that other relevant information is appended. These so-called satellite accounts include labor data for different skill types, investment flows, and environmental and resources data. The first part of the WIOD project constructs such a database. The second part of the project applies the database to analyze the international interaction of socioeconomic and environmental objectives from a policy perspective. These are applications that use the database by directly employing IO and econometric techniques, and applications that use large-scale models that employ the database.