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Successful strategies to help developing countries boost exports Share this blog post Increasing exports ranks among the highest priorities of any government wishing to stimulate economic growth. There is, however, still strong disagreement on how governments should intervene. For instance, it has often been argued that the best governments can do is to eliminate the obstacles to the smooth functioning of market forces and provide information to exporting firms about destination markets and foreign competitors. This view is, of course, far from being unanimously shared. While policymakers continue to debate the issue, our survey of the literature on successful strategies and practices for boosting export has enabled us to compile a list of best practices

Belloc and Di Maio Creation of duty drawback schemes. Standard duty drawback schemes can be improved by: Increasing the availability of credit. The availability of short and especially long-term credit is crucial to exporters. This is decisive for small and medium enterprises SMEs , for which the credit constraints are more binding than for large firms. Since SMEs make up the large majority of firms in developing countries, improvements in this domain are necessary to favour export growth. The government should simplify regulation related to exports; long bureaucracy procedures negatively affect especially new exporters. At the same time, governments should improve information collection and dissemination about foreign markets and requirements for exporting. Actions in this category should also consider product standards and other technical requirements imposed for exporting to developed country markets. Improving cooperation among economic actors. Besides traditional policy instruments, export growth could be favoured by improving cooperation among exporters and between the government and business actors. For instance, there is nowadays increasing awareness about the possibility of using export consortia to help SMEs access the international markets. This may be seen as a complement to other forms of government intervention. Combining short-term and long-term export growth policies. The stimulation of export growth requires the combination of short- and long-term policies. In this context, it is important to also exploit the complementarity between EPPs and other domestic policies aimed, for instance, at enhancing productivity and technological content of domestic products. Strategic collaboration between different levels of government sub-national and national level, for instance and the private sector is widely considered a key element for policy success. Indeed, a pre-condition for successful EPPs is the domestic government ability, including policy design, implementation, enforcement and monitoring. It follows that the policy mix suggested for a given country must be tailored on the basis of capabilities available to national government, sub-national government and the domestic agencies. In the extreme case, this argument could lead to very practical criteria for policy design, suggesting the second best policy mix relying on considerations about the most efficient least corrupted governmental institutions. Adopting such criteria could minimise resource waste and reduce the danger of fostering powerful domestic interest groups and rent-seeking activities. The careful analysis of the specificities of the local economic and institutional environment suggests not to borrow policy strategies from other countries simply because they have been successful there. Indeed, the same policy or policy mix implemented in two different countries may yield completely different outcomes. In particular, the country specific institutional environment is crucial for policy results. Institutional and policy complementarities are important. Domestic policies may affect export performance either directly, through the set of policy instruments with direct influence on foreign trade, or indirectly, through the set of policy measures that have their direct influence on other aspects of the economic systems for instance, monetary and fiscal policies, production and price controls, investment policies, exchange rate policies and, in turn, stimulate foreign trade performance. All these policy measures cannot be considered in isolation; not only does the choice of policy matter, but also the economic and institutional context and policy mix within which it is implemented. In conclusion, our review of the literature finds that

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successful export promotion policies have clearly defined priorities, goals, and objectives. People who were interested in this blog post were also interested in Project.

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