

Il Dipartimento di Economia Organizza il Seminario

GLOBAL VALUE CHAIN PARTICIPATION AND FIRMS' PERFORMANCE DURING THE GREAT RECESSION

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Abstract:

The Great Recession of 2008-09 has been the most severe economic crisis the world has experienced since World War II. At the end of 2008, world trade fell suddenly and sharply, with Global Value Chains (GVCs) being considered as one of the main causes having reinforced the Big Trade Collapse. But what happened to firms participating to GVCs during the Great Recession? Relying on EFIGE data focusing on French, German, Italian and Spanish companies, this work aims at studying whether and how being part of an international production network has had any effect on firms' performance after the recent economic crisis. In particular, first we empirically analyze the relation between GVC participation and employment growth at the firm level between 2008 and 2014. Second, we investigate if companies' participation and role within international production networks have influenced their probability to survive the crisis. We find that GVC participation is significantly and positively related to employment growth at the firm level, while value chain positioning – together with location – has affected companies' chances to get through the crisis.

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La partecipazione è aperta a tutti gli interessati