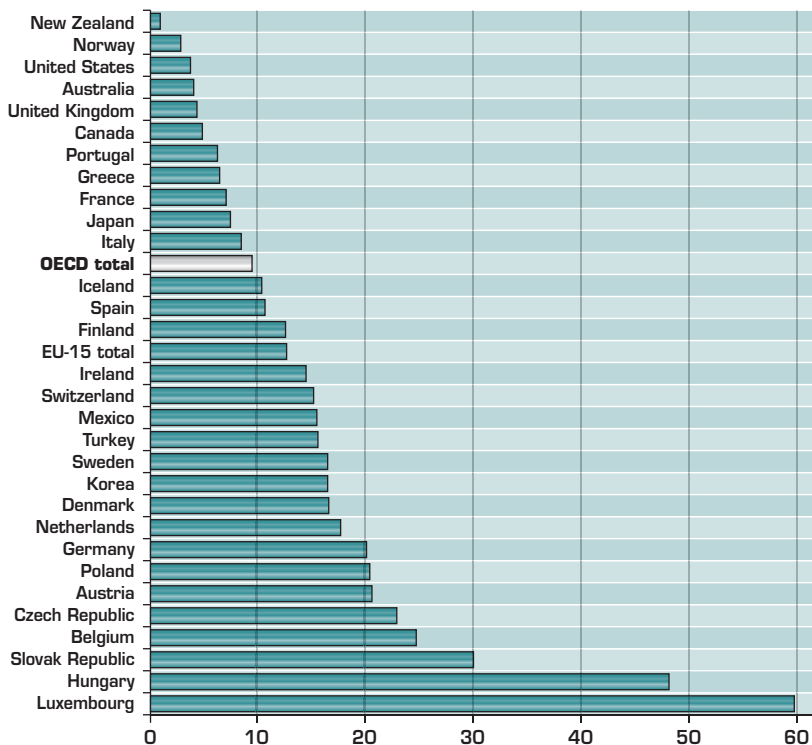


TRADE TO GDP RATIOS

Difference between 2006 and 1993 ratios in percentage points



A convenient way to measure the importance of international trade is to calculate the share of trade in GDP. International trade tends to be more important for countries that are small (in terms of geographic size or population) and surrounded by neighbouring countries with open trade regimes than for large, relatively self-sufficient countries or those that are geographically isolated and thus penalised by high transport costs. Other factors also play a role and help explain differences in trade-to-GDP ratios across countries. These include history, culture, trade policy, the structure of the economy and the presence of multinational firms.