



Breaking Into New Markets Emerging Lessons for Export Diversification

By -

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0.7in. International trade in 2009 is projected to contract for the

first time since 1982. As a result, export diversification has

gained new urgency as one way of using exports to recover lost

growth momentum. Moreover, diversification is central to

reducing income volatility and sustaining high growth rates,

which are especially important for countries with large

populations living in poverty. In the 1950s, countries became

concerned that their dependence on primary products would

lead to steady falls in the purchasing power of primary exports

and thus slow growth. A major policy objective of developing

countries since that time has been to diversify out of primary

products into manufactures. Although some nations have been

at least partially successful, many low-income countries remain

dependent on a narrow range of primary products. Breaking

Into New Markets argues for a comprehensive view of diversifi

cation. It explores new thinking and evidence about export

diversification and elaborates on policies for its promotion.

These policies span tariffs and taxes, services, and government

activities to help firms take advantage of global opportunities.

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