



Trade Elasticities and De-industrialization Phenomena in Europe: Case Studies in Spain, Italy and France

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Résumé en anglais The number of member States in the European Union has been growing for the last 20 years and now includes 28 countries. The euro zone includes 19 countries, some of which (especially Greece, Spain or Portugal) have important price-competitiveness problems. Despite the EMU mechanism and the free movement of capital assets in Europe, which was supposed to help countries reach high competitiveness, some European countries, mostly the countries of the South of Europe, today suffer from a big trade deficit. The aim of this paper is to explain the cause of these deficits and especially to answer the question of the long run specialisation weakness or the short run competitiveness weakness. We compute export price elasticities and income elasticities of four European countries (France, Germany, Spain, and Italy) to analyse the Southern European countries' hardship caused by structural, institutional, or conjectural problems with their trade balance? The key question deals with industrial deficits and the de-industrialisation phenomena throughout Europe. Are industrial sectors necessary for the increase in economic performances among international markets? Must all European countries specialise in industrial sectors only, in order to export? But if we enlarge the analysis to take into account the service exports (such as travel or firms services), it will be possible to link service exports and industrial exports in a positive dynamic.

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