

Table 5 Description of Explanatory Variables

Tij	Exports from country i to j
GDPX	GDP of exporting country
GDPM	GDP of importing country
DIST	Distance between exporting and importing countries
HK	Hong Kong dummy: 1 if the flow involves Hong Kong, 0 otherwise
SGP	Singapore dummy: 1 if the flow involves Singapore, 0 otherwise
MEX	Mexico dummy: 1 if the flow involves Mexico, 0 otherwise
RUSSIA	Russia dummy: 1 if the flow involves Russia, 0 otherwise
FAREAST	Russian Far East dummy: 1 if the flow involves Russian Far East, 0 otherwise
APEC	Intra-APEC dummy: 1 if the flow is intra-APEC, 0 otherwise
NAFTA	Intra-NAFTA dummy: 1 if the flow is intra-NAFTA, 0 otherwise
ANZ	Intra-ANZ dummy: 1 if the flow is intra-ANZ, 0 otherwise
NORTH	Intra-Northeast Asia dummy: 1 if the flow is intra-Northeast Asia, 0 otherwise
IND	Inland dummy: 1 if a country is located in inland, 0 otherwise
Cij	Cij indices calculated in Table 4

Table 6 Determinants of Trade Flows

	1992		1994		1996				1998	
					<i>(equation 1)</i>		<i>(equation 2)</i>			
Constant	3.14	7.34	4.18	10.18	3.59	8.71	2.80	5.92	3.75	8.06
Distance	-0.72	-18.29	-0.75	-19.36	-0.74	-19.65	-0.75	-19.19	-0.79	-18.76
GDPEX	0.80	32.74	0.74	31.58	0.78	31.93	0.80	30.46	0.82	29.57
GDPIM	0.78	32.05	0.73	30.88	0.76	31.71	0.76	29.82	0.79	29.00
HK	1.34	8.35	1.13	7.30	0.99	6.64	1.10	7.15	0.85	5.01
SGP	1.70	10.25	1.47	9.22	1.41	9.30	1.46	9.31	1.23	7.22
MEX	-1.34	-7.70	-1.43	-8.29	-1.17	-7.06	-1.09	-6.44	-1.01	-5.58
RUSSIA	0.31	1.83	-0.36	-2.30	-0.68	-4.48	-0.63	-4.05	-0.49	-2.87
FAREAST	-0.65	-2.61	-1.73	-7.77	-1.74	-6.96	-1.93	-7.11	-1.77	-6.98
AFTA	0.29	1.16	0.14	0.57	0.41	1.73	0.68	2.42	0.80	2.96
NAFTA	0.84	1.66	1.15	2.26	1.15	2.34	1.14	2.34	0.62	1.12
ANZ	1.91	2.26	1.85	2.17	1.81	2.21	2.07	2.55	1.72	1.86
NORTH	0.73	2.43	-0.03	-0.08	0.61	1.98	0.66	2.11	0.67	2.04
APEX	0.31	3.36	0.24	2.73	0.26	2.98	0.17	1.85	0.29	2.92
IND	-0.35	-2.51	-0.24	-1.75	-0.44	-3.46	-0.47	-3.58	-0.59	-4.31
Cij							0.82	4.65		
SAMPLE	976		1050		1050		928		1077	
R-SQUARED	0.76		0.74		0.75		0.76		0.73	

Source: Estimated by the author