
GVC

210004

210093

 F_j D_j

$$q_j \mathbf{v} \begin{bmatrix} \theta A F_j \mathbf{v}^{\frac{\varepsilon}{\varepsilon}} & \theta B D_j \mathbf{v}^{\frac{\varepsilon}{\varepsilon}} \\ q_j \mathbf{v} & \theta \end{bmatrix}^{\frac{\varepsilon}{\varepsilon}}$$

$$w_{D_j} = \underbrace{\frac{\theta}{\sigma}}_{\sigma} \underbrace{\frac{\varepsilon}{\varepsilon} DVA_j \mathbf{v}}_{DVA_j \mathbf{v}} \underbrace{T_j \mathbf{v}}_{T_j \mathbf{v}} \underbrace{\frac{q_j \mathbf{v} \ p_j \mathbf{v}}{D_j \mathbf{v}}}_{\frac{q_j \mathbf{v} \ p_j \mathbf{v}}{D_j \mathbf{v}}}$$

|

σ

$$w_{D_j} \mathbf{v} = \frac{\theta}{\sigma} T_j \mathbf{v} B q_j \mathbf{v} \bar{\varepsilon}^{-\sigma} P \left[\frac{BD_E j^\phi}{Q} \right] \bar{\varepsilon}^{-\sigma}$$

DVA BD_E

$$\mathbf{v} j^\phi dv Q \quad FVA \ AF_E \quad \mathbf{v} j^\phi dv Q$$

v

$$w_{D_j} \mathbf{v} \text{ ———}$$

ξ_{ijkt}

2

3

TFV_{jt}

INV_{jt}

$GVCP_{jt}$
 j

INV_{jt}

TFV_{jt}

INV_{jt} TFV_{jt}

$GVCP_{jt}$

$WAGE_{ijkt}$

LP_{ijt}

EMP_{ijkt}

AGE_{ijkt}

KLS_{ijkt}

SCA_{ijkt}

POR_{ijkt}

DEB_{ijkt}

EXP_{ijkt}

1

			WAGE		
			INV		OECD
			TFV		
			GVCP		
	LP	TFP	LP	Levinsohn Petrin 2003	
			EMP		
			AGE		
			KLS		
			SCA		
			PRO		
			DEB		
			EXP		1 0

2

WAGE	1766647	2.321	0.675	0.000	8.779
INV	1770106	4.907	0.120	4.729	5.162
TFV	1770106	4.631	0.036	4.607	4.797
GVCP	1762775	- 0.365	0.113	- 0.698	- 0.197
LP	1770100	1.501	0.246	- 6.524	2.459
EMP	1702688	4.755	1.112	2.079	12.145
AGE	1761045	1.865	0.962	0.000	4.060
KLS	1770062	3.503	1.330	- 6.970	10.895
SCA	1395710	9.654	1.418	0.693	18.852
PRO	1759243	- 3.640	1.453	- 13.147	4.121
DEB	1766647	- 0.705	0.769	- 12.780	4.648
EXP	1770106	0.268	0.443	0	1

4.

3

1.
