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The Determinants of Participation in Global Value Chains: A Cross-Country Firm Level Analysis

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GVCs (Global Value Chains) have contributed significantly to economic growth of many countries. Recognizing this point, we examine the determinants of GVCs participation of the firms. Such a study would contribute not only to deepening our understanding of the mechanism of participation in GVCs but also to the formulation of trade policies by the governments. In the analysis, which uses firm-level data, we consider possible impacts of firm characteristics including the size, ownership, age, financial status, technological capability, human resources, and others, as well as policies, which include financial assistance, technical assistance, and marketing assistance. In particular, we are interested in assessing the impacts of financial constraints on GVCs behavior.