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Studying the Position of International Trade in Exports

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Abstract: The present study aims to examine the foundations and principles of international trade and exports. Employing a descriptive-analytical methodology and relying on library resources, the research highlights the critical role of exports in promoting economic growth by enhancing skilled labor and technology within domestic markets. Exports serve as a tool for achieving economies of scale, thereby improving efficiency and productivity over the long term. Given that a company's success in international markets can often be evaluated through its export performance, identifying the factors that influence exports is more crucial than ever. Exports and international trade have consistently held a strategic position for countries. Nevertheless, achieving high performance in exports remains a challenge due to factors such as transportation infrastructure, cultural differences between independent business partners, and diverse competitive conditions. Effective exporting contributes to product and market development, ultimately improving firm profitability. Furthermore, it enables firms to benefit from the experience curve and strengthen their economic position in the home country. Ownership advantages encompass a firm's tangible and intangible assets, international experience, and its capacity to develop low-cost or differentiated products. Locational advantages relate to market-specific factors, including costs, market potential, and investment risk. Finally, the advantages of internationalization include retaining core competencies within the firm and integrating them into the value chain, rather than outsourcing, licensing, or selling them.

Keywords: *International trade, exports, domestic market, economic growth.*

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Introduction

Trade—commonly referred to as commerce or bartering—is the transfer of ownership of goods and services from one entity or individual (the seller) to another in exchange for compensation from the buyer. In essence, trade involves the exchange of goods or services for a mutually agreed-upon value, resulting in satisfaction for both parties at the time of the transaction.

Trade can be categorized into domestic and international trade. In contemporary practice, the term commerce denotes the exchange of goods or services, which increasingly relies on accurate data and information to optimize trading efficiency and achieve organizational goals. Commerce is widely recognized as a core mechanism of capitalist economies (Beckwith, 2011).

Exports, within the context of international trade, refer to goods produced in one country and sold to another, or services provided in one country to residents or citizens of another. The exporter is the provider of such goods or services, while the foreign buyer is the importer. Services encompassed by international trade include financial, accounting, and other professional services, tourism, education, and intellectual property rights (Stouraitis et al., 2017).

The effect of trade on economic growth has been extensively debated, particularly in developing countries. It is widely acknowledged that openness to international trade fosters a competitive environment conducive to the production of high-quality goods, thereby contributing to economic development (Aradhyula et al., 2007). Consequently, international trade represents a critical driver of global economic growth.

Although international trade is often subject to volatility and trade barriers, many countries continue to pursue it due to the significant external benefits it generates. The role of trade as an engine of economic growth is evolving rapidly, highlighting the necessity for transformation and modernization. Foreign trade serves as a complementary mechanism to local industrial development, promoting broader economic growth (Asiedu, 2013).

Research has shown that international trade impacts economic development by providing investors with a range of financial products necessary for small and medium-sized enterprises (SMEs) (Pera, 2020). Through trade transactions, financial institutions gain opportunities to mobilize resources, facilitating business growth. International trade also enhances the availability of products, meeting consumer needs more effectively (Alam et al., 2022).

By definition, international trade involves the exchange of capital, goods, and services across national borders in response to demand. Countries facilitate this exchange by allowing domestic businesses to import or export goods, while governments may also engage directly in trade with foreign states (Siobhán, 2020).

In summary, this study aims to investigate the fundamental principles of international trade and the role of exports in fostering economic development.

International Trade

The role of foreign trade in promoting economic growth has been a subject of significant debate among economists for decades. Classical economists generally held an optimistic view regarding the relationship between international trade and economic development. This relationship has attracted extensive attention in both theoretical and empirical studies within international economics.

From this perspective, three major theories of international trade and economic prosperity are particularly relevant. First, the **mercantilist theory** posited that a nation could achieve wealth and power by minimizing imports while maximizing exports of goods and services. According to mercantilists, increasing exports while limiting imports allowed countries to maintain a favorable trade balance, which, in turn, promoted national prosperity and economic development. This approach reflects a largely one-sided view of trade, prioritizing national gain over mutual benefits.

In contrast, **classical theorists** such as Adam Smith, who proposed the theory of absolute cost advantage, and David Ricardo, known for the theory of comparative cost advantage, argued that all trading nations could benefit from international trade, albeit to varying degrees. They contended that countries prosper when they export goods in which they hold cost advantages and import goods in which they are less efficient producers. The central tenet of classical theory is that international trade enables countries to specialize in the production of goods for which they have comparative advantages, thereby promoting efficient allocation of resources. Moreover, classical theorists emphasized that trade facilitates the transfer of new technologies and skills, enhancing productivity and overall economic development. By engaging in foreign trade, countries can share mutual benefits, which in turn fosters sustained economic growth (Abendin & Duan, 2021).

Another influential framework is the **Heckscher-Ohlin (H-O) model**, which attributes international trade to differences in countries' factor endowments. This theory asserts that comparative advantage arises from variations in the availability of production factors and the factor intensity of goods. Often referred to as the "2x2x2 model"—two countries, two goods, and two factors of production—the H-O model emphasizes that countries should export goods that intensively utilize the factors they have in abundance while importing goods that require scarce resources. This approach promotes efficient utilization of national resources and supports economic growth through specialization and trade.

International trade is also closely linked to financial growth and broader economic implications. A well-developed financial sector can enhance the benefits of trade, while trade itself can stimulate economic development. Many researchers have examined the interplay between trade, finance, and economic performance, highlighting the importance of electronic commerce, trade finance, and financial regulations in strengthening international trade, particularly in Asia.

Empirical studies offer nuanced insights into the impact of international trade on economic growth. For instance, Polat et al. (2015) demonstrated that a well-developed financial sector positively influences economic growth but found that foreign trade has had adverse effects on the development of the South African economy. Sun and Heshmati (2010) conducted a six-year study on China, suggesting that international trade stimulates national economic growth. Similarly, Zheng and Walsh (2019) investigated the effects of energy consumption on China's economic development, extending the analysis to include international trade and urbanization in a provincial panel dataset from 2001–2012. Their findings indicate that urbanization is a key driver of economic growth; however, the evidence does not definitively confirm that international trade alone stimulates growth in China.

The Impact of the Digital Economy on International Trade

The digital economy has increasingly been recognized as a significant driver of international trade. Freund and Weinhold (2004) concluded that Internet usage positively influences trade flows, a finding further supported by Lin (2015), who provided empirical evidence demonstrating the beneficial effects of Internet adoption on international trade. Similarly, Ozcan (2018) documented the positive contributions of information and communication technologies (ICT) to trade, while Rodríguez-Crespo and Martínez-Zarzuso (2019) examined the ICT–trade nexus and confirmed that ICT facilitates increased international trade.

In the context of emerging economies, Wang and Choi (2019) analyzed the effects of ICT on trade in BRICS countries using panel data spanning 2000–2016. Their study highlighted that ICT adoption enhances international trade by reducing information search costs and improving production efficiency. Overall, these studies indicate that the digital economy exerts a positive impact on global trade by lowering transaction costs, promoting efficiency, and facilitating technology dissemination.

The broader implications of digitalization for trade-driven development have also been noted. Bankolo et al. (2015) argued that sustainable socio-economic development in Africa can be achieved through trade flows supported by digital infrastructure. Similarly, Yenokianu et al. (2014) emphasized that trade affects economic activity via two key channels: the scale effect and technology transfer. Trade liberalization expands firm size, reduces average costs, and enhances productivity—representing the scale effect. Meanwhile, technology transfer occurs as countries leverage information and telecommunications infrastructure to enhance their production capabilities and international competitiveness.

Rahman and Mamoon (2016) examined the interplay between energy-based development and trade-led growth in Australia from 1960 to 2012 using an ARDL estimation approach. Their findings supported the trade-led growth hypothesis while rejecting energy-led growth as a primary driver. From these analyses and the broader literature, it is clear that international trade facilitates the transfer of technology and skills, improves efficiency, and contributes to economic development.

Empirical evidence consistently underscores that greater exports and controlled imports contribute to national prosperity (Duan & Abendin, 2021). Numerous studies demonstrate a positive relationship between digital development and economic growth across both developed and developing countries. The benefits of trade are particularly pronounced in open economies, which tend to experience faster growth than closed economies (Edwards, 1998; Rani & Naresh, 2016). Financial openness further reinforces this effect, as it is commonly associated with higher economic growth (Bekaert et al., 2011).

Trade stimulates economic growth by enhancing domestic production efficiency, optimizing resource allocation, increasing capacity utilization, and boosting foreign exchange reserves. A thriving export sector promotes technological innovation and economies of scale while contributing to higher productivity. In the literature, the trade–growth relationship is frequently categorized into four main hypotheses: export-led growth (ELG), growth-led growth (GLG), import-led growth (ILG), and other related frameworks (Panta et al., 2022).

Exports

Exports play a critical role in fostering economic growth (Choi & Wang, 2020). The export patterns of a country or region have long been a central focus in international trade research. According to the New Trade Theory of the 1980s, trade emerges primarily due to two key principles: comparative advantage and economies of scale.

In international trade, an export refers to a good produced in one country and sold to another, or a service provided in one country to a national or resident of another country. The seller of such goods or services is the **exporter**, while the foreign buyer is the **importer** (Choi & Wang, 2019). Export performance measures the relative success or failure of a firm's or country's efforts to sell domestically produced goods and services abroad. This performance can be assessed objectively, using metrics such as sales, profits, or marketing efforts, or subjectively, through distributor or customer satisfaction (Filipe Luis et al., 2005).

Numerous studies have examined factors affecting exports, considering variables that directly or indirectly influence export performance. Over time, the range of variables studied has expanded, sometimes resulting in ambiguous or contradictory findings (Aghazadeh et al., 2019).

Exporting allows firms to avoid the costs associated with establishing production operations in the target country (Hill, 2015). It can also help companies realize benefits from the experience curve and optimize their economic position domestically. **Ownership advantages** include a company's tangible and intangible assets, international experience, and the capability to develop low-cost or differentiated products. **Locational advantages** refer to market-specific factors such as production costs, market potential, and investment risks. **Internationalization advantages** involve retaining core competencies within the firm and integrating them into the value chain rather than licensing, outsourcing, or selling them externally (Hill, 2015).

According to the **eclectic paradigm**, firms with limited ownership advantages typically refrain from entering foreign markets. Conversely, firms possessing both ownership and internalization advantages often begin internationalization through low-risk methods such as exporting. Exporting requires less capital investment than other modes, such as foreign direct investment, which generally entails higher risk and potentially higher returns. Although exporting allows firms to maintain control over production, it limits direct oversight of marketing activities, often necessitating intermediaries to manage distribution and promotional functions.

Exports also contribute to national economic efficiency, as businesses tend to export goods and services where they hold a competitive advantage. This advantage may stem from natural endowments, climate, geographic location, or unique production capabilities (Charles & Hill, 2015). However, exporting is not always feasible. High transportation costs, trade barriers, and tariffs can render exporting uneconomical or risky, particularly for bulk commodities (Hill & Charles, 2015).

For small and medium-sized enterprises (SMEs) with fewer than 250 employees, exporting is generally more challenging than serving the domestic market. SMEs often face hurdles such as limited knowledge of trade regulations, cultural differences, language barriers, foreign exchange fluctuations, and resource constraints. As a result, approximately two-thirds of SME exporters engage with only a single foreign market (Daniels, 2007). Furthermore, exporting can influence macroeconomic conditions, potentially devaluing the local currency to enhance competitiveness and prompting tariffs on imported goods (Choi & Wang, 2019).

Domestic Background

Heidari et al. (2021) investigated the factors influencing the development of exports in the Persian Gulf Petrochemical Industries Holding, adopting a logistics-based approach. Advances in transportation, technology, and information and communication systems have accelerated the globalization of the world economy. This expansion in trade has facilitated the rapid movement of information and services across borders, particularly for countries with a well-developed understanding of logistics systems, thereby laying the foundations for enhanced export capabilities. Additionally, the reduction of barriers in global trade, driven by new perspectives from the World Bank and other international organizations, has increased the significance of multilateral trade. A greater presence of multinational companies in the global economy has further supported logistics systems, fostering international commercial activities.

The study aimed to analyze the factors affecting export development in the Persian Gulf Petrochemical Industries Holding through a logistics-centered framework. The statistical population comprised senior experts, supervisors, managers, and board members from commercial units of the holding companies, with 278 individuals randomly selected as a sample. Data were collected via questionnaires, and research hypotheses were tested using PLS Smart software. The results indicated that export market conditions, international marketing, export potential, export challenges, market competition, organizational factors, macroeconomic factors, export sales, export logistics, and export product characteristics all significantly impact logistics performance and the development of exports in the Persian Gulf petrochemical industries.

Ghasemi (2019) examined Iran's trade with Persian Gulf countries, focusing on strategies to expand the market share of Iranian goods and services. The study emphasized the need to accurately identify the country's domestic capacities, producer capabilities, and export potential. Analysis of export performance data over the previous decade considered indicators such as export value trends, unit export value, commodity composition, commodity diversity, and export durability. The study specifically assessed non-oil exports between 2004 and the first half of 2016, aiming to evaluate the quality of Iran's commodity exports and changes in the export basket to Persian Gulf markets.

Abu Nouri et al. (2019) analyzed the combined effects of financial and trade expansion on economic growth in OPEC member states. The study focused on 11 countries (Iran, Iraq, Libya, Algeria, Angola, Saudi Arabia, United Arab Emirates, Nigeria, Ecuador, Kuwait, and Venezuela) during 1995–2017. Financial expansion was measured using three indicators: financial depth, provision of bank facilities to the public sector, and provision of bank facilities to the private sector. The results indicated that financial depth positively influenced economic growth (coefficient: 0.67), while credit to the public sector had a negative effect (-0.99), and credit to the private sector positively affected growth (1.28). Trade expansion had a minimal effect (-0.1) on economic growth, suggesting that financial expansion contributes positively to growth primarily through private sector credit.

Etemadian and Parhizgar (2010) explored strategic management practices in Iranian customs using a phenomenological approach and the Giorgi method for data analysis. The study population consisted of individuals involved in organizational strategy, with 12 participants selected through purposive sampling. Data were collected through semi-structured interviews and analyzed to extract 5 main concepts and 32 components across three stages: development, implementation, and control of strategies. The core concepts identified were organizational culture and values, control, networks and communications, performance, and organizational structure.

Janbazi et al. (2019) examined the factors affecting trade complexity in developing countries, specifically Persian Gulf nations. Their findings revealed that foreign direct investment, economic growth, and exports positively and significantly influenced trade complexity, whereas trade openness had a negative and significant effect.

Finally, Ghanbari (2014) studied the expectations of Iranian exporters regarding trade consultancy services in the United Arab Emirates. The study highlighted weaknesses in communication, information provision, legal and consulting support, and marketing guidance, confirming the proposed model for improving trade consultancy services.

Conclusion

International trade is a trading system that occurs between different countries and plays an important role in the economy. Research shows that international trade and linkages open up new ideas and understanding between two countries. Governments in developing countries, especially in Africa, have adopted trade policies such as import substitution strategies, exchange rates, tariffs, and quantitative controls to promote international trade in the region. These trade policies are motivated by the economic spillover effects of international trade such as productivity gains, intellectual capital, improved economic management, efficient allocation and better use of resources, reduced trade volatility, and technology diffusion. In recent years, the digital economy has been commonly recognized as a contributor to sustainable economic growth. There is no doubt that the digitalization of the economy fuels economic growth. Digitalization promotes economic development through the proper use of human capital and natural resources, and the accumulation of production capacity in extractive industries. The digital economy-growth nexus is theoretically well established in the literature, followed by empirical evidence at the country level demonstrating the vital role of the digital economy in productivity, growth, and development. On the other hand, theoretically, it is argued that the digital economy encourages trade because trade leads to capital reallocation, and countries that engage in trade have a comparative advantage due to their specialization in development and exports to their trading partners, which increases economic growth. For example, some researchers (Lin, 2015; Ozcan, 2018; Rodríguez-Crespo and Martínez-Zarzoso, 2019) document that digitalization has had a significant positive impact on foreign trade. It is worth noting that the growth effects of international trade depend on the role of the digital economy. Therefore, it is argued that a well-functioning digital economy ensures low transaction costs, efficient capital transfers, rapid access to foreign markets, faster transfer of information and business data, and consequently boosts economic growth.

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