
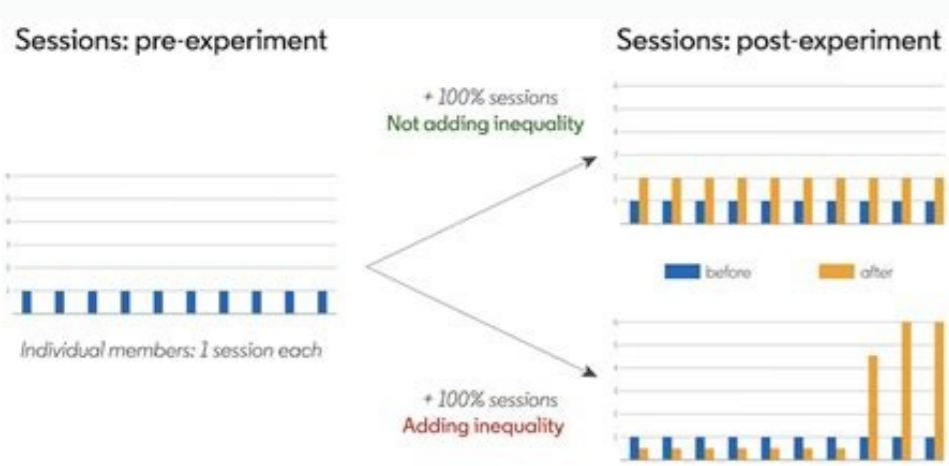
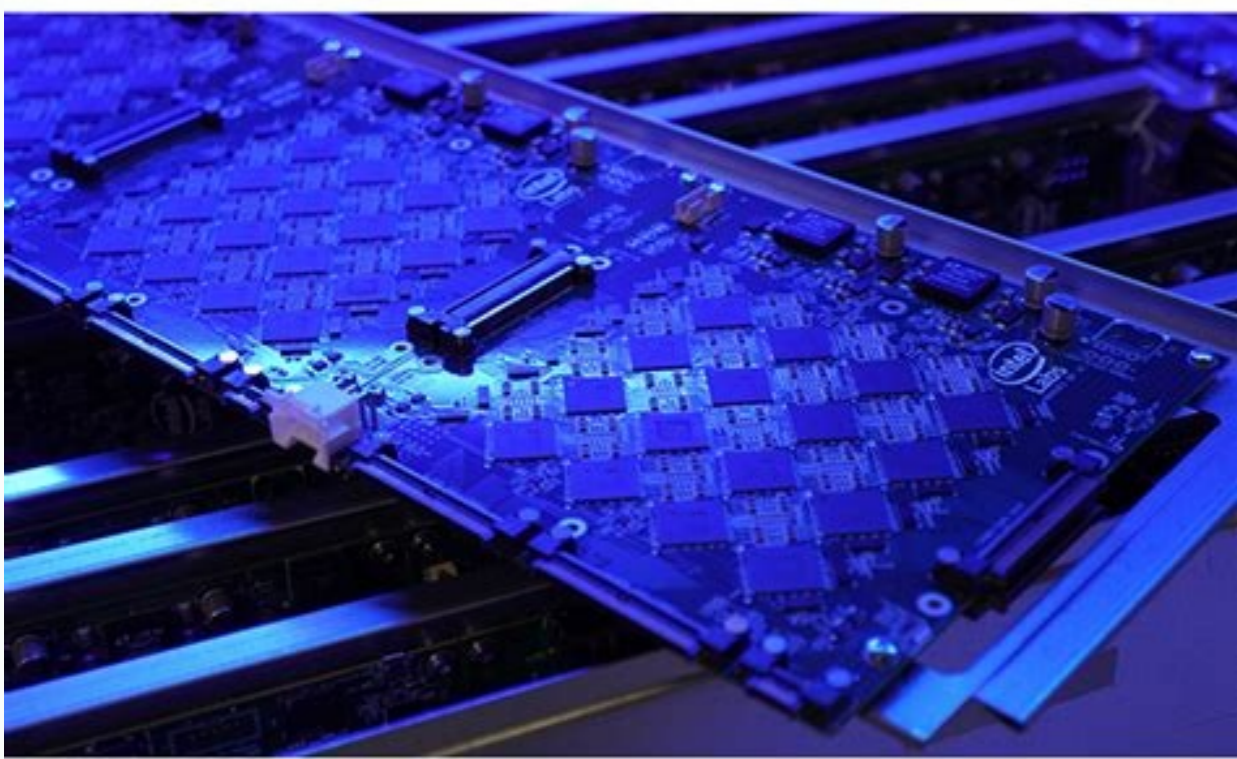


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A Trade Credit Network*

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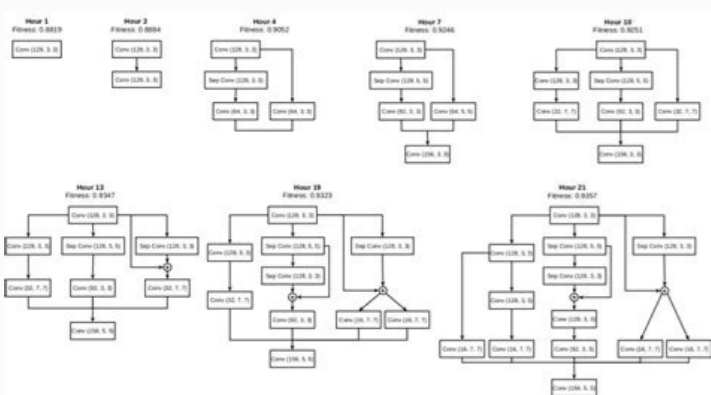
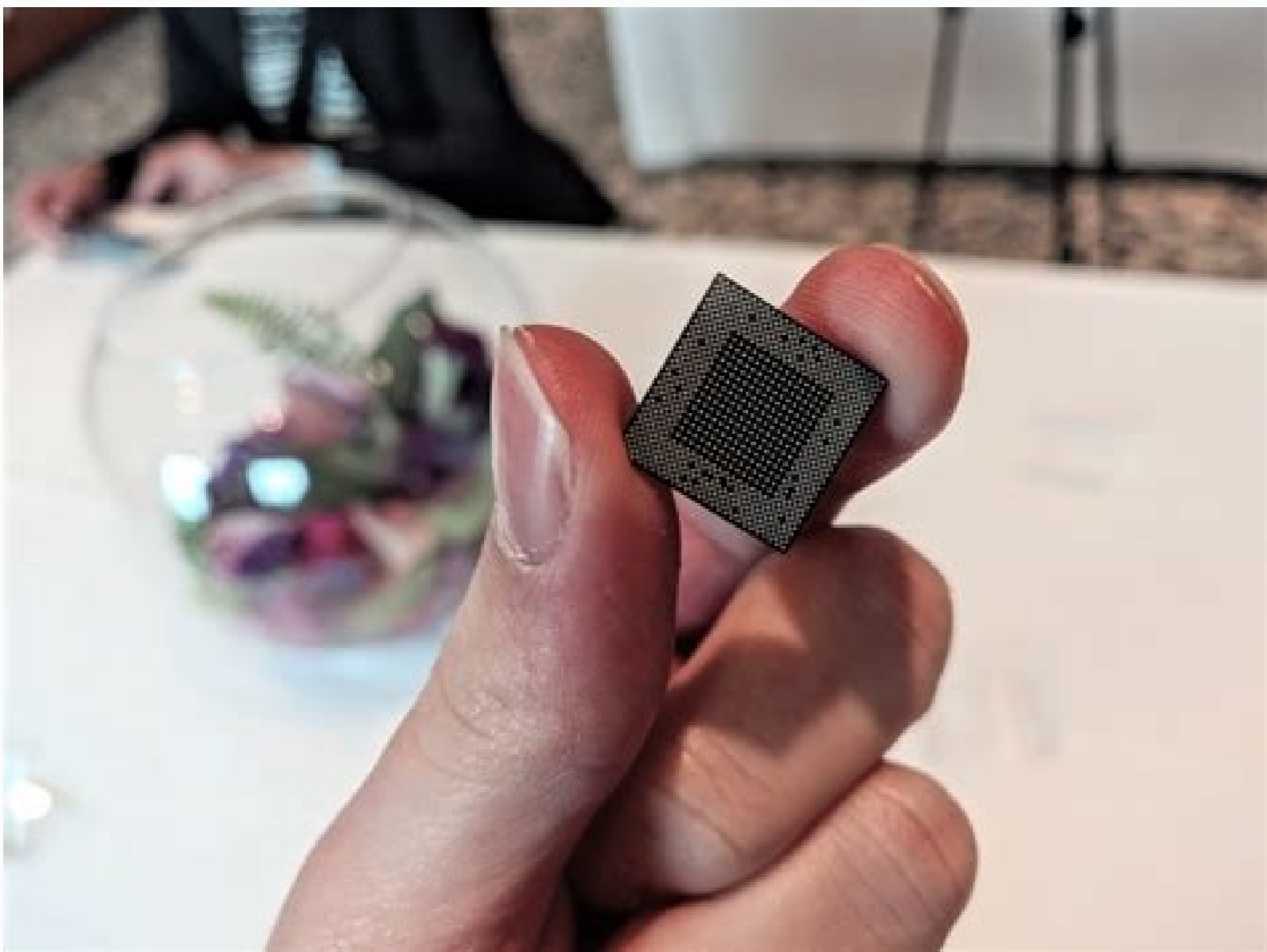
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Spatial econometrics can be defined in a narrow and in a broader sense. In a narrow sense it refers to methods and techniques for the analysis of regression models using data observed within discrete portions of space such as countries or regions. In a broader sense it is inclusive of the models and theoretical instruments of spatial statistics and spatial data analysis to analyze various economic effects such as externalities, interactions, spatial concentration and many others. Indeed, the reference methodology for spatial econometrics lies on the advances in spatial statistics where it is customary to distinguish between different typologies of data that can be encountered in empirical cases and that require different modelling strategies. A first distinction is between continuous spatial data and data observed on a discrete space. Continuous spatial data are very common in many scientific disciplines (such as physics and environmental sciences), but are still not currently considered in the spatial econometrics literature. Discrete spatial data can take the form of points, lines and polygons. Point data refer to the position of the single economic agent observed at an individual level. Lines in space take the form of interactions between two spatial locations such as flows of goods, individuals and information. Finally data observed within polygons can take the form of predefined irregular portions of space, usually administrative partitions such as countries, regions or counties within one country. In this monograph we will adopt a broader view of spatial econometrics and we will introduce some of the basic concepts and the fundamental distinctions needed to properly analyze economic datasets observed as points, regions or lines over space. It cannot be overlooked the fact that the mainstream spatial econometric literature was recently the subject for harsh and radical criticisms by a number of papers. The Of this monograph is to show that much of these criticisms are well founded, but that they lose relevance if we abandon the narrow paradigm of a discipline focused on the analysis of regression of regional data, and adopt the wider acceptance adopted here. In Section 2 we will introduce methods for the spatial econometric analysis of regional data which, so far, have been the battlehorse of most theoretical and empirical work in literature. We will consider the modeling of strategies that fall within the general structure of the SARAR paradigm and its particularizations by presenting the various estimation and hypothesis test procedures based on the maximum probability (ml), generalized method of moments (GMM) and two-stage square minimums (2SLS), which were proposed in the literature to eliminate inefficiencies and inconsistencies arising from the presence of various forms of spatial dependence. Section 3 is dedicated to the new emerging field of spatial econometric analysis of individual granular spatial data sometimes called space microeconometry. We present modeling strategies that use information about the real position of each economic agent to explain the location decisions of the people and the economic actions observed in the chosen locations. We will discuss the peculiarities of the general spatial self-regressive model in this environment and the use of models where distances are used as predictors in a regression framework. We will also present some methods of point patterns to model the location choices of individuals, as well as phenomena of ubocalization and joint location. Finally, in Section 4, the overall paradigm of SARAR applies to the case of the estimated spatial interaction models using source data, destination variables and following models based on analogy with the Newtonian law of universal gravitation. Discussion in this monograph is intentionally limited ## .xam ## "30-01-4102" "80-70-4102" "80-70-4102" "80-70-4102" "90-70-4102" "11-40-4102" "20-10-4102" ## a±Aatsep airamus albat al recelbatsE #)etad_snartSataD;tsh(etaD.omoc ;tg& std otamrof ed sahceF # :410.2 etnarud ragul noreivut euq senoiccasnart eneitnoc sotad ed otunujnoc IE .sarreIT ed ortsigER led lanigiro n'Aicatnemucod al ne rartnocne edeup es selbairav sal ed aRovam al arap odacifingis IE j611 ## "tac.dpp" "ytuooc" "tcrtsid" "nwol" "ytilacol" 111 ## "teerts" "noas" "noap" "noitarud" "ven" j6 ## "epy" "etad_snart" "ecirp" "li" "sdep" 111 ##)tsh(serbmon :otneimuged ed selbairav sal eneitnoc laicapse ocrum led ralubut etnenopmoc IE oicerp :sadreuc omoc sodAel sopnac 46regetni ## sopnac 81 oneIT ## sacitsAretcarac 4236 noc ## "smat_esuoh vil" :apac "snoiccasnart esuoh" etneuf ## ellfopahS IRSE ;revird htiw ecruos atad RGO ## 'smat_esuoh; vil" = reyal 'snoiccasnart_esuoh" = nsd(RGOdaer -daer tsh; sodot ed oreimipr someugraC. leB-sabirra inaD rop amrof ed orehif nu ne odateuqameer y odaiPml odis ah orep)soicerp ed oqaP ed sotad sus ed etrap omoc sarreIT ed ortsigER le rop odanoicroporp se lapincirp sotad ed otunujnoc ortseuN .looprevil.ed oipicinum le arap asac ed oicerp ed sotad razillita a somav. laicapse n'Aiserger ne saedi rarolpxe arap .sarenam sanu ed 10A a redecca edeup euq buHTIG oirotisoper nu omoc adajola n'Aicalipmoc anu .laicapsE sisl;Ana ed satoN sal ed etrap se lairutut etsE .amet le erbos sotneimuged someub nos euq .saicnerfer setneugis sal ne asab es .lanoicanretnI 0.4 ekilAerahS-laicremmoCoN-noitubirta snommoC evitaerC aicnecl anu ojab adaicencil)Atse leB-sabirra inaD rop laicapsE n'AicalopretnI e lenrek ed dadisneD ed n'AicamitsE a sotnuP 11n'Aises atsE 0300080/1651.01:IOD .selaicapse selenap sol ed sotad sol ne sodavresbo sol omoc socim;Anid selaicapse sotad ed osac le n'Aicatneserp al ed areuf odnajeD .opmeit ed otmemom olos nu ne sodavresbo selaicapse sotad sol ed sisl;Ana le le se :socirAgetac nos solle sodot ,asac al ed sacitsAretcarac sanugla neneitnoc sarreIT ed ortsigER led selanigiro sotad sol euqnaA newly built? 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