

FIGURE 2: EFFECTS OF AN EXPORT SUBSIDY IN A LARGE ECONOMY

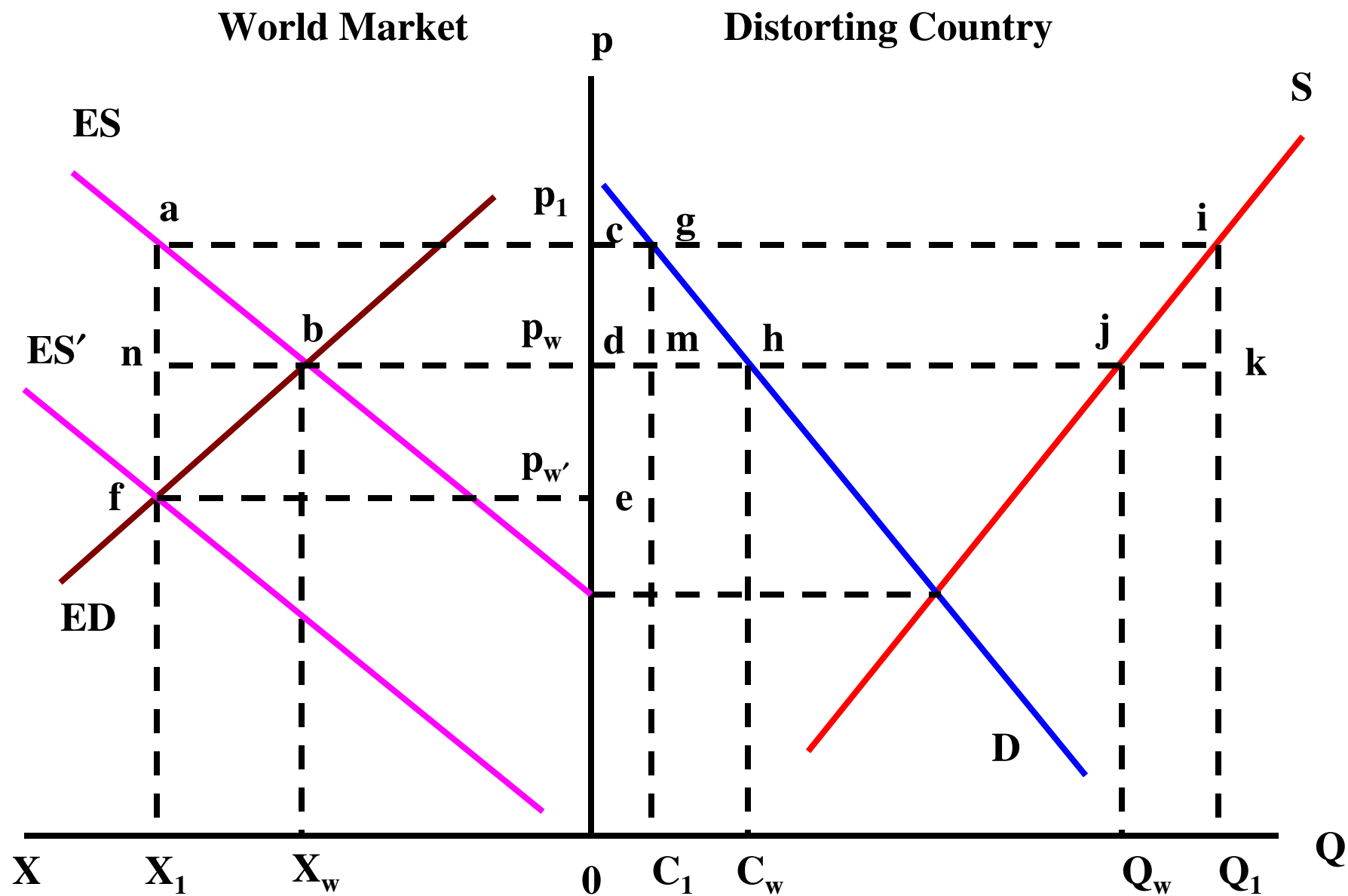


FIGURE 3: EFFECTS OF AN IMPORT TARIFF IN A LARGE ECONOMY

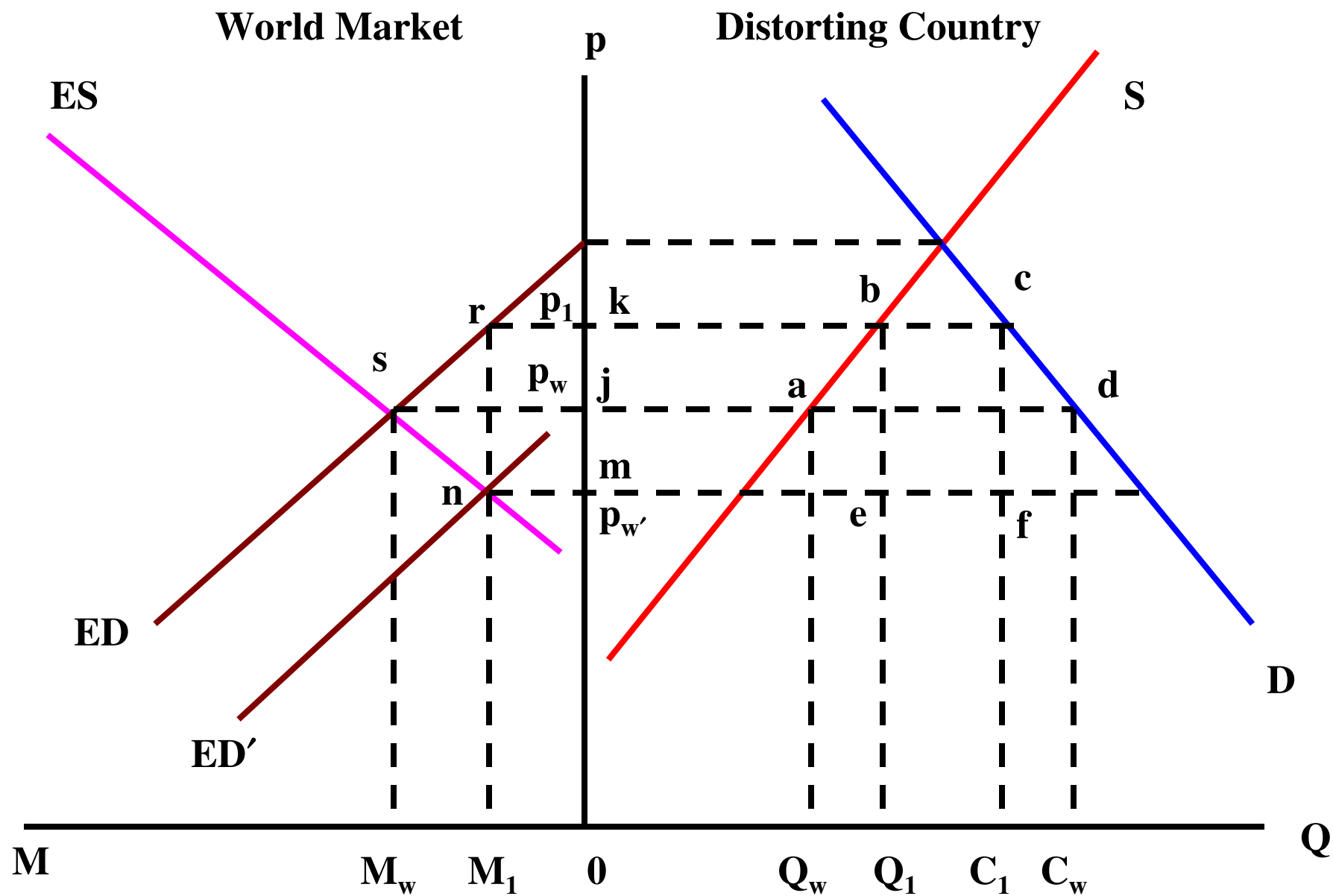


Table 1: Welfare Effects of Removing all Tariffs and Farm Subsidies (2001 US \$ millions equivalent variation in income)

Agricultural Liberalization Component	Beneficiary Region			
	High-Income Economies	Transition Economies	Developing Economies	World
High-Income Liberalization				
- market access	31,811	1,608	10,376	43,795
- export subsidies	2,554	-488	-1,023	1,043
- farm subsidies	2,450	76	284	2,809
Transition Economies				
- market access	847	495	476	1,818
Developing Economies				
- market access	3,908	468	1,817	6,193
Total Agricultural Liberalization	41,569 (0.74)	2,160	11,930 (0.21)	55,658

Source: Hertel and Keeney (2006)