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Labor market imperfections, markups and productivity in multinationals and exporters

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Highlights

- We examine the links between a firm's internationalization status and imperfections in product and labor markets.
- We develop a framework for modelling heterogeneity across firms in terms of product market power, labor market imperfections and TFP.
- We use an unbalanced panel of 7,458 manufacturing firms over the period 1994-2012 in Japan.
- Engagement in international activities matters for determining the type as well as the degree of imperfections.
- We find clear differences in behavior between firms that serve the foreign market either through exporting or through FDI.



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