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Current Tariff Protection and Impact of Liberalization on the
Automobile Industry

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We reviewed the policy of import substitution for automotive industry of China, and used a monthly data set with 75 observation (1995.1-2001.3) to estimate the relationship between the market share of China automobile to the changes of price structure. For aggregate market share, we believe that the sensitivity of market share rather than quantity, to the price changes caused by reduction in tariff, is more important to be concerned with. Based on the method of BLK (Berry, Levinshn and Pakes), we estimated the demand equation (the logit) and the marginal cost pricing equation. Although the precisely measurements may vary with different methods and different data set, our estimation at least inform us that, as the China enter into the WTO, as the import price is cut by reduction of tariff, then the market share for local firms would be reduced to about 55%- 85%, like the situation of 1985. And, in addition, the price of domestic car would also be reduced further.

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
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