

Original Article

Digital Trade Platforms and Their Impact on Global Commerce

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ABSTRACT

Digital trade systems have become a revolution in international trade, a paradigm that has revolutionized international trade in terms of the manner in which goods, services, and data are transferred internationally. These platforms combine the use of modern digital innovations like cloud computing, artificial intelligence, blockchain, and big data analytics to enable trade across the borders, lower the cost of transactions, and make the market more accessible. Such a blistering development of digital trade platforms has helped companies to engage in global markets that initially were not accessible to them because of financial, logistical, or regulatory limitations, especially to small and medium-sized enterprises (SMEs). This paper will look at the evolution of structure, the working process, and an economic aspect of the digital trade platform within the world trading system. The article provides a systematic study of the impact of electronic platforms on efficiency in the trade, integration in the supply chain, transparency of prices and regulatory compliance. It also examines major issues, such as the governance of data, the threat of cybersecurity, monopoly of a platform, and digital gaps between developed and developing economies. This research will apply mixed-method research approach, which involves the secondary data analysis, platform performance indicators, and comparative regional analysis, in determining the quantifiable effect of digital trade platforms on trade volume, market growth, and transaction speed. The results show that digital trade platforms contribute substantially to the international trade performance, decreasing the entry barriers, enhancing logistics coordination, and providing an opportunity to make decisions on the te-fly basis. Nonetheless, unequal distribution of the benefits is caused by the inequality in digital infrastructure and legislation. The paper ends by policy recommendations and strategic guidelines to be utilized to drive inclusive and sustainable expansion of online trade platforms in international trade.

KEYWORDS

Digital Trade Platforms, Global Commerce, Cross-Border Trade, E-Commerce, Platform Economy, Digital Transformation.

1. INTRODUCTION

1.1. Background

The worldization of the world trade has been drastically changed with high revolution of digital-based technologies and this has essentially changed the form and dynamics of international trade. Digital trade platforms that are more transparent, efficient, and fast have continued to replace the traditional trade systems that were majorly reliant on the physical documentation, numerous intermediaries and slow transaction cycles. They act as closed online ecosystems, as they include buyers, sellers, trucking companies, banks, and regulators in one technological platform. Digital trade platforms lower the cost of coordination, eradicate errors, and increase transparency and visibility during the whole trading process through the digitization of information flows and automation of key trade processes. Digital trade systems are very diverse in the form of business-to-business (B2B), business-to-consumer (B2C), business-to-government (B2G) systems. They enable vital trade related operations like electronic contracting, electronic payment, clearing of customs and end-to-end supply chain visibility. The adoption of these platforms has been propounded by several reasons which include the strengthening of globalization, tremendous developments of information and communication technologies (ICT) and growing needs of firms and governments to increase efficiency, transparency and predictability in cross-border transactions. Additionally, online platforms have allowed companies to access the international markets with less difficulty especially to small and medium business that used to experience a high entry barrier. With the advancement of international trade, which has grown sophisticated, data-intensive, data-driven, digital trade platforms have become important infrastructures that offer modern global commerce.

1.2. Role of Digitalization in Global Commerce

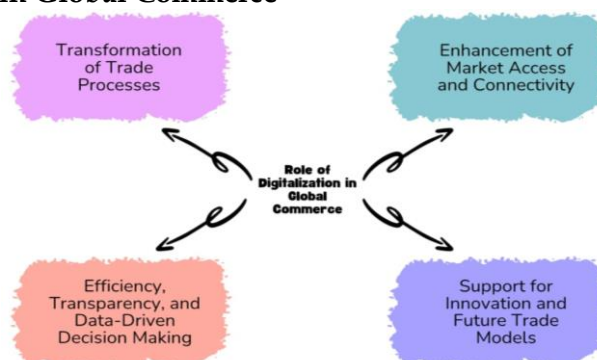


Fig 1 - Role of Digitalization in Global Commerce

1.2.1. Transformation of Trade Processes

Global commerce has also been fundamentally changed by digitalization concerning the way it conducts and manages its trade processes. The rapid substitution of traditional paper-based operations, manual records and the broken communication networks with the digital systems allowing to automate the processes, exchange the data in real-time, and ensure smooth communication between the trade actors has been on the increase. Digital platforms, cloud computing, and electronic data interchange (EDI) have facilitated operations like processing of orders, invoicing, sending of customs declarations and checking of compliance. Such a change has greatly decreased delays, errors and administrative pressures and made international trade quicker, more reliable and cost effective.

1.2.2. Enhancement of Market Access and Connectivity

The other important aspect of digitalization in international business is the growing market access and connectivity. Resorting to the use of digital platforms enables companies to connect with global customers and suppliers without necessarily being physically present in the foreign markets. Borders are becoming more permeable as business can know what is needed, make contracts and enjoy enhanced freedom in the delivery of products through online marketplaces, digital marketing tools and integrated logistics networks. There has been a lift that small and medium-sized enterprises (SMEs) have recorded and have gained, with improved connectivity, the possibility of entering global value chains and level their competitors at a fairer playing field with larger entities.

1.2.3. Efficiency, Transparency, and Data-Driven Decision Making

Digitalization is also an increase in efficiency and transparency of business on an international scale due to the possibility of tracking products, payments, and documentation in real-time. State-of-the-art data analytics and digital dashboards assist firms and policy makers to have real time access to trade flows, supply chain performance and risk exposure. High transparency will lessen the information asymmetries, foster a degree of trust between trading partners, as well as contribute to better decision making. Consequently, the process of digitalization enhances the stability and reactivity of the entire global trading systems, as well as raises operational efficiency.

1.2.4. Support for Innovation and Future Trade Models

Lastly, global commerce has a basis in digitalization where it leads to innovative commercial processes. New technologies like artificial intelligence, blockchain and Internet of Things, are further augmenting the automation, traceability and security on trade transactions. These inventions are creating a way forward to new forms of trade, which are more flexible, inclusive, and sustainable, and strengthening the overall position of the digitalization as a key factor in influencing the future world of global trade.

1.3. Their Impact on Global Commerce

The digital trading platforms have revolutionized world trade as they have changed the whole approach to international trade in terms of organization, execution and expansion of international trade. The nature of these platforms has brought buyers, sellers, logistics providers, financial institutions, and regulatory authorities together in cohesive digital ecosystems that have contributed greatly to the minimization of complexity and fragmentation that has been associated with cross-border trade. Among the most noteworthy effects is the increase in the efficiency of the trade, since all of the processes are automated in the digital platforms and customs are simplified in addition to the possibility to settle payments faster. All these enhancements will lower the transaction costs and reduce the length of trade cycles, as well as, enable firms to act faster in response to global market needs and shocks. Besides increasing efficiency, digital trade mechanisms have increased access to markets and increased the inclusivity of international trade. Companies especially the small and medium sized ones (SMEs) are now able to reach international markets without huge physical infrastructure or middle population. Using online shops and machine-based matching platforms, organizations can find buyers abroad, customize products to fit abroad preferences, and control logistics at a better level. This has led to augmented engagement in exports, expansion of products and market and incorporation into international value chains. Transparency and trust in global trading have also improved the digital trade platforms as you can now track goods, payments and documentation in real time. Enhanced visibility in supply chains helps to minimize information asymmetries and helps to manage risks, comply, and coordinate between trading partners. In addition, the information provided by digital platforms is evidence-based in the decision making of

both companies and policymakers. All in all, digital trade platforms are important cyberspace pillars of the contemporary international trade that are fueled by efficiency, inclusivity, and resiliency in an ever-interconnected globalized economy.

2. LITERATURE SURVEY

2.1. Conceptual Foundations of Digital Trade

Digital trade has a basis on conceptual ground, where it is founded on platform economics and network theory. Current literary sources describe digital trade platforms as digital multi-sided infrastructures that facilitate buyers, sellers, logistics, financial institutions, and regulators to interact. Such platforms derive their economic value based on network effects that are experienced, where the more individuals who join the platform, the higher the utility they receive. In contrast to traditional trade systems, where physical interaction and mutual relationships are the main emphasis of the system, in digital trade ecosystems, it is data-driven and very interconnected. Researchers also note that data flows are a fundamental productive resource, which makes it possible to coordinate, be transparent and scaled in real-time. A combination of digital services, logistics technologies as well as fintech solutions has resulted in a hybrid model of trade whereby more logical goods are worlded, funded, and coordinated through digital user interfaces.

2.2. Digital Platforms and Trade Cost Reduction

There has been a large body of empirical literature on how digital trade platforms are critically important in mitigating the transactions and coordination costs in international trade. Through automated trade paperwork, digitalization of customs practices and facilitation of secure electronic payments, platforms can reduce administrative overheads of firms by a big margin. It is also reported that the processing time of cross-border transactions may decrease by up to 50 percent especially in aspects like customs clearance, freight forwarding, and checking compliance. Moreover, through data analytics and algorithmic matching, there is greater efficiency in logistics by optimization in routing, inventory, and forecasting demand. These reductions of the cost increase the level of predictability of the trade and decrease barriers of entry; thus, the international markets are more accessible, especially to the small firms.

2.3. Impact on SMEs and Emerging Economies

Digital trade platforms have gained sufficient acknowledgment in literature as potent facilitators of the involvement of small and medium-sized businesses (SME) in international trade. Using platforms, SMEs can expand to international buyers more quickly and cheaply than using legacy export channels because they can access international buyers, integrated logistics services, and digital payment systems. Empirical research shows that SMEs leveraging digital platforms have an increased intensity of exports, a more diversified market and quicker market entry. By offering standardized procedures and a mechanism of trust, digital platforms can partially counter institutional weaknesses in emerging economies. Nevertheless, researchers also state that these positive aspects are not evenly spread because there are certain constraints in the form of poor digital infrastructure, lacking digital competence, and access to stable internet connectivity.

2.4. Regulatory and Governance Challenges

Digital trade platforms have a promising potential of transformation, however, the regulatory and governance challenges are quite substantial to limit their cross-border integration and scalability. The literature points out regulatory fragmentation as one of the key barriers especially lack of data governance, cybersecurity standards and digital taxation regime harmonization. Localization of data

may raise operation expenses as well as restrict the effectiveness of international information transit and diverse cybersecurity legislation may amplify the complexity of compliance in use by the platform operators. Also, taxation of digital services has been a controversial issue where various rules in different countries provide confusion to companies involved in digital trade across borders. According to scholars, the expansion of digital trade platforms could be hampered by the lack of the coordinated international regulatory frameworks so that this industry could be better equipped to facilitate the global trade process.

3. METHODOLOGY

3.1. Research Design

The research design embraced in this study is the mixed-method thematic design, which can be referred to as quantitative and qualitative research design, aiming to offer an elaborate and sound study of digital trading sites and the economic effects of digital trade. The mixed-method system is especially appropriate to the current study because it enables the measurement of platform performance in a systematically way, but also considers the contextual and institutional as well as policy-based aspects that may not be sufficiently described by numerical data. On the quantitative dimension, the researchers are utilizing secondary data through renowned international trade databases such as cross-border trade rates, digital trade rates, and firm-level export rates to analyze the pattern of trade volumes, efficiency in the transaction, and market penetration related to the digital medium. On top of this, the usage of a platform and industry analytics are evaluated to measure the measures of user growth, frequency of transactions, and operational efficiency, which can be used as proxies of platform performance and network effects. To add onto this, the qualitative part entails descriptive restrue of policy records, regulatory frameworks and institutional reports prereleased by the international bodies and national federal governments. The analysis presented in this paper obtains the depth and intensity of knowledge of the governance systems, regulatory issues and policy measures that have influenced the evolution of digital trade. The research design also improves validity and reliability of the results because it utilizes a combination of data and methodologies to triangulate the data. Moreover, the mixed-method methodology enables cross-checking the empirical trends with the policy story-lines, to make sure its statistical data are explained in a broader context of economy and regulation. On the whole, this type of research offers a balanced and subtle viewpoint that would allow the study to cover the side effects of digital trade platforms and the structural and institutional elements that determine their effectiveness.

3.2. Data Collection



Fig 2 - Data Collection

3.2.1. *International Trade Statistics*

The data used as a primary source in this research will be international trade statistics that will give quantitative data on the volume of trade between countries, the amount of exports or imports, and the trade patterns in the sector. The data was collected on known world databases system that are kept by the international organization and national statistic agencies which guarantees reliability and comparability among the countries and data periods. These statistics will allow determining the macro-level trends in trade and will allow analyzing the impact of the use of the digital trade platforms on the trade intensity, trade market diversification, and trade participation across economies.

3.2.2. *Digital Platform Transaction Records*

Micro-level understanding of the platform performance and user behavior was captured using digital platform transaction records. Such records contain the information on transaction volumes, occurrence rate of cross-border transactions, frequency of users, and processing time. The review of such information gives the study the opportunity to assess the productivity of operations, network effects, and how digital platforms minimize the trade frictions. Data on platforms are also beneficial in the realization of the gap between aggregate trade results and firm-level transactions.

3.2.3. *Policy Reports from Trade Organizations*

The qualitative data source is comprised of policy reports released by international and regional trade organizations. Through these documents, it is possible to learn the regulatory frameworks, policy goals, and attitudes that institutions have regarding digital trade. The review of policy reports will help the study place the empirical results into the context of the current regime of governance and verify the policy issues, the best practices, and the new policy trends, which influence digital platforms trade.

3.2.4. *Industry White Papers*

White papers of digital platform providers, consulting firms, and technology organizations in the industry were reviewed to obtain feedback on a realistic and industry-focused way of thinking. Those documents provide information about platform functionality, technological advances, market approaches, and operational issues in detail. The insights provided by the industry can help in observing the practice-based problems and represent a new trend in digital trade ecosystems in addition to formal statistics and the analysis of the policy.

3.3. **Analytical Framework**

This paper uses a comparative analytical foundational approach to critically assess the role of digital trade arena in various geographic space and economic backgrounds. The structure is structured in such a way that it captures both cross-sectional and comparative difference in platform performance by seeking variation across developed and developing economies, and between regions with different standards of digital infrastructure and regulatory sophistication. The approach to comparing will enable the study to discover parallel tendencies of convergence and divergence in the influence that digital trade platforms have on trade results, which will contribute positively to the explanatory quality of the analysis. The most central element of the framework is the application of specific key performance indicators (KPIs) that display the main goals of digital trade platforms. The overall volume of trade is taken as a key measure to determine the level to which the platforms help to engage the greater cross-border trade activity as well as expansion of market. Transaction time can be used to measure operational efficiency, which represents a measure of efficiency in the processes

including documentation, custom clearance, and payment settlement. The efficiency of the costs is used to assess the capability of platforms in reducing the costs associated with trade such as administrative, logistics and compliance costs. The basic framework of analysis unites these KPIs in regions through standardized measures to be comparative. Quantitative outcomes are explained and the qualitative findings are captured based on policy and institutional analysis that enables the study to put into consideration some contextual factors including regulatory environments and digital readiness. On the whole, this framework will allow conducting a systematic and comprehensive evaluation of the performance of digital trade platforms and their dissimilar impacts between regions.

3.4. Flowchart Description

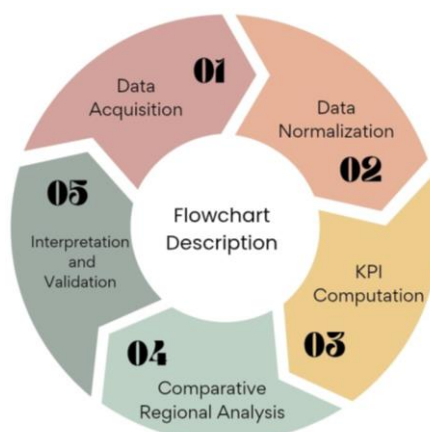


Fig 3 - Flowchart Description

3.4.1. Data Acquisition

The methodological effort starts with the data acquisition, the systematic gathering of quantitative and qualitative data by using various credible sources. They include international trade databases, the records of policy transactions on digital platforms, policy report, and the industry publications. Special attention is paid to the credibility of the data, its consistency in time and comparability with other power countries to guarantee that the databases could be further analyzed.

3.4.2. Data Normalization

After the data is acquired then the data sets are undergone a data normalization process so that the data is consistent and comparable across regions and data sources. This process entails standardization of units of measurement, accommodation of currency variations and harmonization of time periods. Normalization of data reduces any biases that are brought about by structural disparity between data sets and enhances comparative analysis.

3.4.3. KPI Computation

After data normalization, the key performance indicators (KPIs) are calculated to measure the platform performance. Measures like improvement of trade volume, transaction time, and cost efficiency are all determined by standardized formulae. The step will convert raw data into indicators that are difficult to ignore and therefore, provide a direct insight into the economic and operational impact of the digital trade platforms.

3.4.4. Comparative Regional Analysis

The results obtained in the computed KPIs are then compared against a comparative regional framework. This step is quite basic; it entails a comparison of the performance of different platforms in various areas and economic groupings so as to determine any variations, trends and patterns. The discussion shows the effects of the region on platform performance through digital infrastructure, market size, and regulatory environments.

3.4.5. Interpretation and Validation.

The last phase is devoted to the interpretation of the results of the analytical work and verification of the research. Policy documents and industry insights are used to cross-check the quantitative results to make sure that the results are strong and solid. This helps to enhance the credibility of the conclusions and allows the development of evidence-based insights and recommendations.

4. RESULTS AND DISCUSSION

4.1. Impact on Trade Volume

The results of the analysis show that there is a positive and quite high degree of correlation between the implementation of digital trading sites and the increase in turnover of trade points in general. The economies that incorporate digital platforms into their trade ecosystems to a larger extent have appeared to have much more export activity, which means that informational barriers have been minimized and market access has become easy due to the capabilities of these platforms. Digital platforms decrease industry barriers of entry and allow companies to become even more active in global trade by offering real-time information on the market, automated buyers-seller matching, and integrated logistics and payment services. It is seen especially in places where digital infrastructures are highly developed, so that the penetration rate of the internet, the stability of the digital payment system and the effectiveness of the logistics system enhance the advantages of the platform trade. Moreover, areas that have high digital power are more export diversified because companies can target a broader group of foreign markets as well as product categories using digital channels. With the application of the data analytics and platforms algorithms, the exporters are able to address the demand patterns and niche markets more efficiently as they will not rely on a few trading partners or commodities. Besides that, online platforms help to increase speed in trade cycles by simplifying the process of order processing, documentation, and coordination of customs and ends up reducing the time gap between production and supply. Reduction in the trade cycles makes firms sensitive to demand in the global markets and also it helps in managing inventory, which also contributes to the expansion of trade. On the contrary, places with low digital infrastructure record smaller notes in terms of increased trade volumes which emphasizes that investment in complementary connectivity, and digital skills is extremely vital together with regulatory preparedness. The implication, in general, is that digital trade platforms are potent drivers of trade development, allowing their effects to be considerably moderated by the level of digital preparedness in the region and institutional capability.

4.2. Cost and Time Efficiency

The results reveal that the digital trade platforms are significant in enhancing efficiency in terms of cost and time when engaging in cross-border trade. Through automated, traditionally manual and paper-intensive, e.g. documentation, invoicing and confirmed compliance verification, digital platforms save a lot of administrative and transaction costs in firms. Automation also eliminates human error, labor demands, and the middlemen involved in trade activities which makes

trade operations more direct and predictable. Moreover, the introduction of digital payments promotes the improvement of the speed of financial payments, decreases frictions during currency conversion and increases the level of transparency, which also leads to decreased costs of traders. One of the effectiveness gains that were found during the analysis is the decrease in the processing time on cross-border transactions. The implementation of real-time tracking solutions, electronic documentation, and digitally integrated customs procedures allow placing goods across the border in a shorter time. The time used in both clearing of cross-border trade transactions decreased by about 3045 in average on processing time in aspects like customs clearance freight co-ordination and shipments monitoring. Real time access to shipment status enables companies to identify delays, plan logistics more efficiently and react proactively to disruptions thus minimizing downtimes and stock holding expenses. Besides, the benefits in terms of time efficiency have significant spillover consequences on the performance of the stock supply chain, in general. Increased speed of processing not only leads to high levels of reliability of the delivery but also customer satisfaction, which may increase the competitiveness of firms operating internationally. These economies of scale benefit, in particular, small and medium-sized businesses that tend to have a greater proportionate trade costs. On the whole, the evidence indicates that online trade platforms will not only reduce direct transaction costs, but also generate wider operation efficiencies to improve the speed, reliability and resiliency of cross-border trade.

4.3. Comparative Regional Analysis

Table 1: Comparative Regional Analysis

Region	Trade Growth (%)	Cost Reduction (%)	Time Reduction (%)
North America	18.5	32	41
Europe	16.2	29	38
Asia-Pacific	22.7	35	45
Africa	9.4	18	21

4.3.1. North America

North America has good performance in all indicators, and the growth of the trade is 18.5; cost reduction is 32 with a time reduction of 41. These results are associated with the well-developed system of digital infrastructure and the use of the platform in the region, a high level of its uptake, and the presence of well-integrated logistics and payment systems. In North America, digital trade platforms have the advantage of well-established regulation and great adoption of automation that help firms to simplify cross-border operations and make significant savings in terms of time and cost.

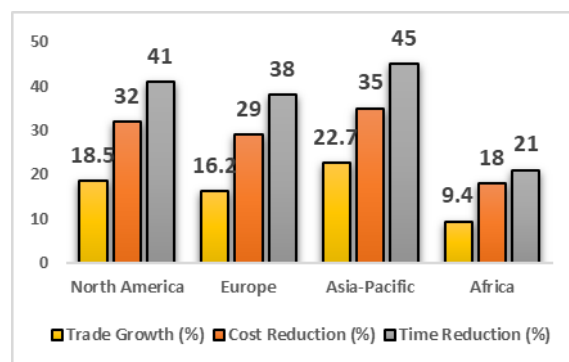


Fig 4 - Comparative Regional Analysis

4.3.2. Europe

Europe has had strong and marginally less improvement than North America, with improvements in trade of 16.2 percent, reduction in costs of 29 percent and reduction in time by 38 percent. Decent digital capabilities and a high volume of intra-regional trade in the region are facilitated by harmonized standards in the European market. Nevertheless, the differences in national regulations and data governance systems of different countries partially damp down the general efficiencies obtained by digital trade platforms.

4.3.3. Asia-Pacific

Its highest performance of the comparisons conducted with the regions is recorded in the Asia-Pacific with trade growth of 22.7, cost reduction of 35 and time reduction of 45. The following findings indicate high speed of adoption of digital modalities, massive E-commerce environments, and deep integration of digital payments and logistics. Both new and developed economies in the region have used digital trade to increase export capacity, trade faster and improve cost efficiency and this has seen Asia-Pacific to be a frontrunner in digital trade growth.

4.3.4. Africa

The results in the continent of Africa are rather subdued, with the trade development of 9.4%, reduction of costs of 18 and reduction of time of 21. As digital trade platforms gain momentum, they are increasing the efficiency of trade, although their potential is low due to low digital infrastructure, connectivity, and broken regulation. Nevertheless, the recorded gains indicate that there is a huge potential of improvement going forward due to the continued increase in investments on digital infrastructure and harmonization of policies across the region.

4.4. Challenges Identified

Although overall effects of the implementation of the digital trade platforms should be favorable, the analysis shows that a range of challenges can limit long-term effectiveness and inclusiveness offered. A key issue is the possibility of platform monopolization because the digital markets are usually highly affected by the network effect and therefore they encourage only a few leading platforms. With the increasing size of these platforms, their market power may become very large, which may result in engaging in anti-competitive activities, increasing fees imposed on users, and decreasing the bargaining power of small businesses. This concentration can reduce the innovation and establish some reliance that will not benefit SMEs and less developed region exporters. There are also data privacy and cybersecurity that all become vital issues within the digital trade ecosystem. The digital trade platforms are dependent on the gathering, storage and analysis of heavy amounts of sensitive business and personal data. Poor data protection system or ineffective cybersecurity systems expose individuals to data breaches, fraud and abuse of data. These problems are also complicated by the flow of data across the borders as companies have to achieve and adhere to several potentially conflicting rules regarding data governance. Such issues may weaken the confidence of online solutions and render companies unwilling to implement digital trade solutions to full extent. The other major challenge is the disparity in access to digital infrastructure between and within regions. Although developed economies enjoy high connection speed, trustworthy digital services, and trained workforce, the digital divide is still evident in numerous developing areas, as some have no access to the internet, lack digital literacy, and technology capacity. This digital divide restricts the participation of firms in less-developed regions in effective trade with the platform, which may ensure the empowerment of existing economic inequalities. Such issues need resolving through policy solutions that enable competition, enhance further development of data governance, and greater inclusion in the creation of digital infrastructure.

5. CONCLUSION

The digital trading platforms have become important features of modern global trade, and its essence has completely transformed the process of cross-border exchange of goods and services. This paper has shown that, the introduction of digital trade platforms greatly promotes efficiency in trade through decreasing the cost of transactions, reducing time to completion and improved coordination of supply chains. These platforms increase market access among firms regardless of their size and reduce traditional impediments to internationalization by combining digital services, logistics, and payment systems into single ecosystems. Specifically, the results record how significant digital platforms are in facilitating the engagement of the small and medium-sized enterprises (SMEs) in global trade to allow them to access global markets with lesser time and expenditure as compared to using the traditional trade platforms.

Meanwhile, the research indicates that the advantages of digital trade platforms do not have equal distribution differences by area. The digital infrastructure, institutional capacity and favorable regulatory environment of economies results in vastly higher benefits in the volume growth of trade, cost-efficiency, and time saved. Contrastingly, more humble results are achieved in places where digital connections are missing, technology is weak, and regulation systems are disjointed. Fragmentation of regulations, particularly in the fields of data governance, cybersecurity and digital taxation also limit the scalability and interoperability of digital trade platforms, limiting their capabilities to operate seamlessly across borders. These gaps mean the need to have complementary investments and matching policies in place so that digital trade can be a factor towards inclusive and sustainable economic growth. In order to achieve the most out of digital trade, policymakers should focus on building up strong and inclusive digital infrastructure, especially in the developing and emerging economies.

Regional and international regulatory harmony initiatives are also a necessity to support cross-border data flows, improve cybersecurity, and decrease compliance costs on the data users of the platforms. Moreover, the risks of monopolization may be addressed with the encouragement of inclusive platform governance and healthy competition so that the SMEs and other minor players of the market were not left disadvantaged. This study must be followed by future researches that use longitudinal research designs to determine the long term economic effects of digital trade platforms. The future study of new technologies (like artificial intelligence and blockchain) will also be important to consider the way that the digital trade ecosystems can develop and how innovation can further result in efficiency, transparency, and trust in world trade systems.

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