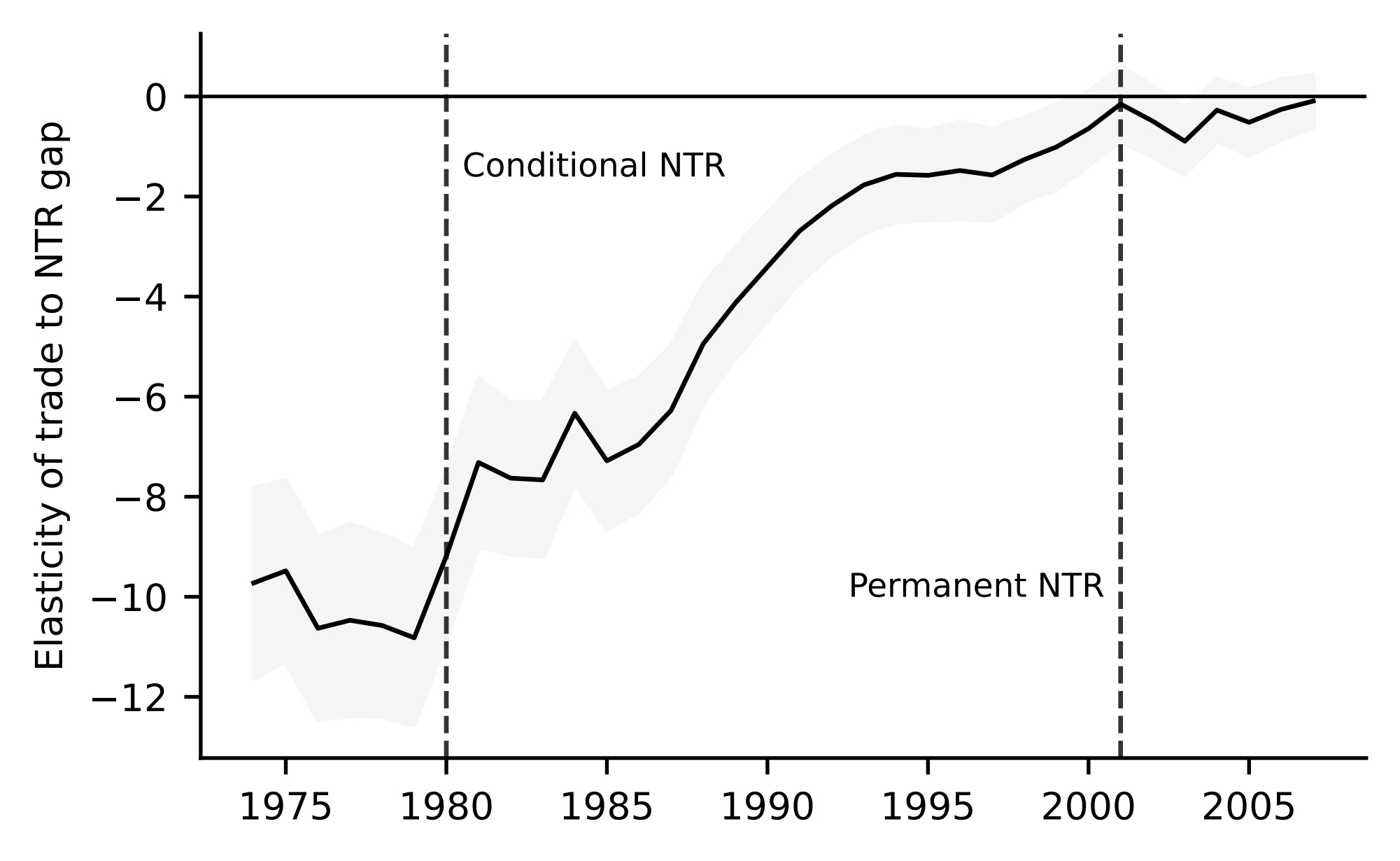
Elasticity of trade to NTR gap
0
−2
−4
−6
−8
−10
−12
Conditional NTR
Permanent NTR
1975
1980
1985
1990
1995
2000
2005