Comments to the Author(s)

1. P2   The second paragraph about South Korea's FTA is awkward and confusing.
2. P3   There should be a comment on the large drop in South Korean imports from non-FTA countries.
3. P3   Table 1 needs to have better headings. The columns for 1st, 2nd, etc. need to be better understood from their titles (After one year; after two years).
4. P3 The first sentence in the last paragraph is confusing. You also need to explain what you mean by "the unexpected issue of selection bias." I know you do this later, but it is confusing here without some explanation.
5. P4 Empirical means using data. PSM is an empirical analysis because it uses data.
6. P4   Partial equilibrium models do not necessary classify all goods as homogeneous, but those models use a lot of degrees of freedom when substitution possibilities are included.
7. P5   First sentence. I assume you mean "before they went into effect" rather than "in advance of their conclusion."
8. P5   The third from last sentence in the paragraph needs work. It begins with "The basic logic …"
9. P7 I don't understand the sentence that begins "Therefore, in using general linear regression …" General regression has a way to control for these factors but it might not be related to selection bias. Maybe more explanation would help.
10. P7   I don't understand the one sentence paragraph that begins with "With equation (3) …" and the next paragraph that goes into page 8.
11. P9 The CIA is usually the most difficult assumption, even though the author(s) finds that it holds. I would think that it would not hold for FTA membership.
12. P9 I don't understand the last sentence of the first paragraph. What is a strongly ignorable treatment assumption?
13. P9   I don't understand the sentence that begins "The aforementioned matching approaches …"
14. P12 How do the results in Table 5 indicate anything about national competitiveness? It says something about size (as measured by GDP).
15. P12 I don't understand Table 6 and the common area. More explanation is needed. I also cannot read (and don't understand) Figure 2.
16. P13 Simply use % in the body of Table 7. For instance, the first entry should be -31.7%. Don't even use the material in parentheses in the column title.
17. P14 What are the units for ATT in Table 8? I assume standard errors are in parentheses.
18. P17 Throughout the manuscript the term "net trade" is used.   Isn't "net imports" or "net exports" more appropriate? This is certainly the case in the first paragraph on this page.

Finally, I would be interested to know if these techniques could be used to estimate trade creation versus trade diversion. This is a major factor in the success of FTAs, but this is not mentioned at all.