

Free Book International Macroeconomics Feenstra Taylor

Developed in the classroom by two of the most prominent researchers in the field, Feenstra and Taylor’s International Economics uses engaging applications to provide a modern view of the global economy for a modern audience. Most international economics textbooks emphasize theory and the economies of advanced countries. Feenstra and Taylor combine theoretical coverage with empirical evidence throughout, while reflecting the realities of the global economy by covering emerging markets and developing countries (India, China, Southeast Asia). The new edition has been thoroughly updated to include new data and Applications, as well as many new Headlines to reflect the rapid changes in international economics during the last three years. The 4th Edition includes the latest on opening relations with Cuba, immigration and Europe’s refugee crisis, the effect of NAFTA on wages and employment, job polarization, quicksourcing, China’s problems, and the debate in Britain about leaving the European Union. A modern textbook requires a modern and integrated homework system. LaunchPad offers our acclaimed content organized for easy assignability by instructors and enhanced learning for students.

During the first three decades following the Second World War, an increasingly open international trading system led to unprecedented economic growth throughout the world. But in recent years, that openness has been threatened by increased protectionism, regional trading arrangements—Europe 1992 and the U.S.-Canada Free Trade Agreement—and setbacks in negotiations on the General Agreement on Tariffs and Trade. In Trade and Protectionism, American and East Asian scholars consider the dangers of this trend for the world economy and especially for East Asian countries. The authors look at the current global trading system and at the potential threats to East Asian economies from possible regional arrangements, such as separate trading blocks in the Western Hemisphere and Europe. They cover trade between the United States and Japan, Korea and Japan, and Japanese-East Asian trade policies; trade in agriculture and semiconductors and the frictions that have jeopardized this trade; and direct foreign investment. The contributors round out the work with discussions of the political economy of protection in Korea and Taiwan and political economy considerations as they affect trade policy in general. This is the second volume of the National Bureau of Economic Research-East Asia Seminar on Economics. The first volume, The Political Economy of Tax Reform, also edited by Takatoshi Ito and Anne O. Krueger, addresses tax reform in the global economy. Applied International Economics, 4th Edition offers a modern and accessible treatment of international economics, shifting the emphasis from pure theory to the application of theory by using some of the key tools of economic analysis. This new edition of the text formerly known as International Economics makes the real-life application of international economics clearer than ever before, and focuses on the basics that students will need in order to analyse information on the world economy throughout their future careers. The new edition has been refocused, revised and thoroughly updated. Key features include: A new chapter on the firm in international trade accompanies a greater focus on firms in the world economy, how trade influences income inequality and how businesses can apply principles of international economics. New or expanded chapter subsections on topics including the intersection of international economics and international business; money, interest rates, and the exchange rate; and the dynamic gains from trade. Replacement and expansion of case studies to bring them fully up to date. Chapters on economic development in both the international trade and finance sections on the book to reflect the increasing importance of low- and middle-income countries in the world economy. A streamlined treatment of Purchasing Power Parity, leading into the concept of the real exchange rate. Expanded treatment of the Eurozone and the Eurozone crisis. Written in a thorough and engaging style, the book covers topics at a level appropriate for students specializing in business or international relations, as well as for economics students. Along with a wealth of case studies and real-life examples, the book offers extensive pedagogy including a companion website, end of chapter summaries, explanations of key concepts and terms, problem sets and additional readings.

New goods are at the heart of economic progress. The eleven essays in this volume include historical treatments of new goods and their diffusion; practical exercises in measurement addressed to recent and ongoing innovations; and real-world methods of devising quantitative adjustments for quality change. The lead article in Part I contains a striking analysis of the history of light over two millennia. Other essays in Part I develop new price indexes for automobiles back to 1906; trace the role of the air conditioner in the development of the American south; and treat the germ theory of disease as an economic innovation. In Part II essays measure the economic impact of more recent innovations, including anti-ulcer drugs, new breakfast cereals, and computers. Part III explores methods and defects in the treatment of quality change in the official price data of the United States, Canada, and Japan. This pathbreaking volume will interest anyone who studies economic growth, productivity, and the American standard of living.

Loose-leaf Version for International Economics

The Political Economy of Trade Policy

Globalization in Historical Perspective

International Trade Theory and Policy

International Trade in Services and Intangibles in the Era of Globalization

In the present text the author deals with both conventional and new approaches to trade theory and policy, treating all important research topics in international economics and clarifying their mathematical intricacies. The textbook is intended for undergraduates, graduates and researchers alike. It addresses undergraduate students with extremely clear language and illustrations, making even the most complex trade models accessible. In the appendices, graduate students and researchers will find self-contained treatments in mathematical terms. The new edition has been thoroughly revised and updated to reflect the latest research on international trade.

The papers in this volume analyze the deployment of Big Data to solve both existing and novel challenges in economic measurement. The existing infrastructure for the production of key economic statistics relies heavily on data collected through sample surveys and periodic censuses, together with administrative records generated in connection with tax administration. The increasing difficulty of obtaining survey and census responses threatens the viability of existing data collection approaches. The growing availability of new sources of Big Data—such as scanner data on purchases, credit card transaction records, payroll information, and prices of various goods scraped from the websites of online sellers—has changed the data landscape. These new sources of data hold the promise of allowing the statistical agencies to produce more accurate, more disaggregated, and more timely economic data to meet the needs of policymakers and other data users. This volume documents progress made toward that goal and the challenges to be overcome to realize the full potential of Big Data in the production of economic statistics. It describes the deployment of Big Data to solve both existing and novel challenges in economic measurement, and it will be of interest to statistical agency staff, academic researchers, and serious users of economic statistics.

Developed in the classroom by two of the most prominent researchers in the field, Feenstra and Taylor’s International Economics is a modern textbook for a modern audience, connecting theory to empirical evidence and expanding beyond the traditional focus on advanced companies to cover emerging markets and developing economies. Essentials of International Economics, Third Edition is the brief version of that textbook designed for a one-semester course covering both international trade and international macroeconomics.The new edition has been thoroughly updated, including the latest on the Eurozone crisis.

Developed in the classroom by two of the most prominent researchers in the field, Feenstra and Taylor’s International Economics is a modern textbook for a modern audience, connecting theory to empirical evidence and expanding beyond the traditional focus on advanced companies to cover emerging markets and developing economies. International Macroeconomics is a split volume from the text, covering: • The gains from financial globalization (Chapter 6) • Fixed versus floating regimes (Chapter 8) • Exchange-rate crises (Chapter 9 • The Euro (Chapter 10) As well as core topics: • Foreign exchange markets and exchange rates in the short run and the long run (Chapters 2-4) • The national and international accounts (Chapter 5) • The open economy IS-LM model (Chapter 7) • Applied topics of current interest (Chapter 11) The new edition has been thoroughly updated, including the latest on the Eurozone crisis. In addition, it will be available in it’s own dedicated version of LaunchPad. Worth Publishers’ breakthrough new online course space.

International Trade

Interest Groups and Trade Policy

The Regionalization of the World Economy

Trade and Protectionism

The Impact of International Trade on Wages

Trade is a cornerstone concept in economics worldwide. This updated second edition of the essential graduate textbook in international trade brings readers to the forefront of knowledge in the field and prepares students to undertake their own research. In Advanced International Trade, Robert Feenstra integrates the most current theoretical approaches with empirical evidence, and these materials are supplemented in each chapter by theoretical and empirical exercises. Feenstra explores a wealth of material, such as the Ricardian and Heckscher-Ohlin models, extensions to many goods and factors, and the role of tariffs, quotas, and other trade policies. He examines imperfect competition, offshoring, political economy, multinationals, endogenous growth, the gravity equation, and the organization of the firm in international trade. Feenstra also includes a new chapter on monopolistic competition with heterogeneous firms, with many applications of that model. In addition to known results, the book looks at some particularly important unpublished results by various authors. Two appendices draw on index numbers and discrete choice models to describe methods applicable to research problems in international trade. Completely revised with the latest developments and brand-new materials, Advanced International Trade is a classic textbook that will be used widely by students and practitioners of economics for a long time to come. Updated second edition of the essential graduate textbook Current approaches and a new chapter on monopolistic competition with heterogeneous firms Supplementary materials in each chapter Theoretical and empirical exercises Two appendices describe methods for international trade research

Developed in the classroom by two of the most prominent researchers in the field, Feenstra and Taylor’s International Economics uses engaging applications to provide a modern view of the global economy for a modern audience. Most international economics textbooks emphasize theory and the economies of advanced countries. Feenstra and Taylor combine theoretical coverage with empirical evidence throughout, while reflecting the realities of the global economy by covering emerging markets and developing countries (India, China, Southeast Asia). The new edition has been thoroughly updated to include new data and Applications, as well as many new Headlines to reflect the rapid changes in international economics during the last three years. The 4th Edition includes the latest on opening relations with Cuba, immigration and Europe’s refugee crisis, the effect of NAFTA on wages and employment, job polarization, quicksourcing, China’s problems, and the debate in Britain about leaving the European Union. A modern textbook requires a modern and integrated homework system. LaunchPad offers our acclaimed content organized for easy assignability by instructors and enhanced learning for students.

Combining classic international economics with straight-from-the- headlines immediacy, Feenstra and Taylor’s text seamlessly integrates the subject’s established core content with topic areas and ideas that have emerged from recent empirical studies. A MODERN APPROACH FOR THE 21ST CENTURY International economics texts traditionally place greater emphasis on theory and a strong focus on the advanced countries. Feenstra/Taylor links theory to empirical evidence throughout the book, and incorporates coverage of emerging markets and developing economies (India, China, SE Asia) to reflect the evolving realities of the global economy. The new edition has been extensively revised and updated, especially in light of the ongoing world financial crisis. NOTE: Feenstra/Taylor, International Economics, Second Edition, is available in four versions: International Economics, 2e: 1-4292-3118-1 International Trade, 2e: 1-4292-4104-7 International Macroeconomics, 2e: 1-4292-4103-9 Essentials of International Economics, 2e: 1-4292-7710-5

An elegant synthesis of key research on the globalization of production and itsrelation to wage movements.

Multilateral Economic Cooperation in the Twenty-First Century

Political Economy and International Economics

How Trade with China Defined Early America

Globalization in an Age of Crisis

The Effects of U.S. Trade Protection and Promotion Policies

Containing eight of Gene Grossman’s and Elhanan Helpman’s previously published articles, this work acts as a compaoin to the monograph "Special Interest Politics".

Advanced International Trade is the first major graduate textbook in international trade in a generation. Trade is a cornerstone concept in economics, taught in all departments both in the United States and abroad. The past twenty years have seen a number of new theoretical approaches that are essential to any graduate international trade course, and will be of interest in development economics and other fields. Here, Robert Feenstra steps beyond theory to consider empirical evidence as well. He covers all the basic material including the Ricardian and Heckscher-Ohlin models, extension to many goods and factors, and the role of tariffs, quotas, and other trade policies; recent material including imperfect competition, outsourcing, political economy, multinationals, and endogenous growth; and new material including the gravity equation and the organization of the firm in international trade. Throughout the book, special emphasis is placed on integrating the theoretical models with empirical evidence, and this is supplemented by theoretical and empirical exercises that appear with each chapter. Advanced International Trade is intended to bring readers to the forefront of knowledge in international trade and prepare them to undertake their own research. Both graduate students and faculty will find a wealth of topics that have previously only been covered in journal articles, and are dealt with here in a common and simple notation. In addition to known results, the book includes some particularly important unpublished results by various authors. Two appendices describe empirical methods applicable to research problems in international trade, methods that draw on (i) index numbers and (ii) discrete choice models. Thoroughly up-to-date and marked by clear, straightforward prose, this book will be used widely—and enthusiastically.

The practice of trading across international borders has undergone a series of changes with great consequences for the world trading community, the result of new trade agreements, a number of financial crises, the emergence of the World Trade Organization, and countless other less obvious developments. In International Trade in East Asia, a group of esteemed contributors provides a summary of empirical factors of international trade specifically as they pertain to East Asian countries such as China, Japan, Korea, and Taiwan. Comprised of twelve fascinating studies, International Trade in East Asia highlights many of the trading practices between countries within the region as well as outside of it. The contributors bring into focus some of the region’s endemic and external barriers to international trade and discuss strategies for improving productivity and fostering trade relationships. Studies on some of the factors that drive exports, the influence of research and development, the effects of foreign investment, and the ramifications of different types of protectionism will particularly resonate with the financial and economic communities who are trying to keep pace with this dramatically altered landscape.

Combining classic international economics with straight-from-the-headlines immediacy, this ‘essentials’ version of Feenstra and Taylor’s text (suitable for one-term modules) seamlessly integrates the subject’s established core content with topic areas and ideas that have emerged from recent empirical studies.

Offshoring in the Global Economy

Refiguring Democracy

Informal Commercial Importers, a Haitian Anthropologist and Self-Making in Jamaica

Theory and Evidence - Second Edition

Theory and Econometric Methods

Although inflation is much feared for its negative effects on the economy, how to measure it is a matter of considerable debate that has important implications for interest rates, monetary supply, and investment and spending decisions. Underlying many of these issues is the concept of the Cost-of-Living Index (COLI) and its controversial role as the methodological foundation for the Consumer Price Index (CPI). Price Index Concepts and Measurements brings together leading experts to address the many questions involved in conceptualizing and measuring inflation. They evaluate the accuracy of COLI, a Cost-of-Goods Index, and a variety of other methodological frameworks as the bases for consumer price construction.

Abstract: Decomposing China’s real export growth, of over 500 percent since 1992, reveals a number of interesting findings. First, China’s export structure changed dramatically, with growing export shares in electronics and machinery and a decline in agriculture and apparel. Second, despite the shift into these more sophisticated products, the skill content of China’s manufacturing exports remained unchanged, once processing trade is excluded. Third, export growth was accompanied by increasing specialization and was mainly accounted for by high export growth of existing products (the intensive margin) rather than in new varieties (the extensive margin). Fourth, consistent with an increased world supply of existing varieties, China’s export prices to the United States fell by an average of 1.5 percent per year between 1997 and 2005, while export prices of these products from the rest of the world to the United States increased by 0.4 percent annually over the same period.

This collection of papers by former students and colleagues celebrates the profound impact that Jagdish Bhagwati has had on the field of international economics over the past three decades. Bhagwati, who is the Arthur Lehman Professor of Economics at Columbia University, has made pathbreaking contributions to the theory of international trade and commercial policy, including immiserizing growth, domestic distortions, economic development, and political economy. His success and influence as a teacher and mentor is widely recognized among students at both MIT and Columbia, and as founder of the Journal of International Economics, he has encouraged research on many questions of theoretical and policy relevance. The political economy of trade policy, Bhagwati’s most recent area of interest, is the theme of this collection which addresses salient topics including market distortions, income distribution, and the political process of policy-making. Sections and Contributors: - Market Distortions. T. N. Srinivasan. Paul A. Samuelson. Paul R. Krugman. - Trade and Income Distribution. Douglas A. Irwin. Richard A. Brecher and Ehsan U. Choudri. Robert C. Feenstra and Gordon H. Hanson. Earl L. Grinols. - Perspectives on Political Economy. Robert E. Baldwin. Peter Diamond. - Models of Political Economy and Trade. Gene M. Grossman and Elhana Helpman. John Douglas Wilson. B. Peter Rosendorff. Arvind Panagariya and Ronald Findlay.

Since the 1980s, economists have used the concept of strategic trade policy, which takes account of imperfect competition and increasing returns in the international marketplace, to criticize conventional views about free trade. According to the new view, a government can take strategic steps to raise its income at another country’s expense—by subsidizing exports or erecting trade barriers, protecting certain firms from foreign competition, or promoting the development of new industries. This volume looks at the experience of specific industries in order to determine the effectiveness of strategic trade policy in promoting economic growth. The nine papers cover the U.S. and European auto industries, the U.S. steel industry, the commercial aircraft industry, airline deregulation in Scandinavia, and labor and industrial policy in Korea and Taiwan. The authors refine the basic techniques for measuring policy effectiveness, extend them to encompass industry dynamics, and test the implications of new trade models. International economists and trade experts in government and business will find important new insights into the role of strategic trade policy in international competitiveness.

Empirical Studies of Strategic Trade Policy

Price Index Concepts and Measurement

The Anatomy of China’s Export Growth

The Spanish Political Laboratory

International Trade in East Asia

In less than three decades, China has grown from playing a negligible role in international trade to being one of the world's largest exporters, a substantial importer of raw materials, intermediate outputs, and other goods, and both a recipient and source of foreign investment. Not surprisingly, China's economic dynamism has generated considerable attention and concern in the United States and beyond. While some analysts have warned of the potential pitfalls of China's rise—the loss of jobs, for example—others have highlighted the benefits of new market and investment opportunities for US firms. Bringing together an expert group of contributors, China's Growing Role in World Trade undertakes an empirical investigation of the effects of China's new status. The essays collected here provide detailed analyses of the microstructure of trade, the macroeconomic implications, sector-level issues, and foreign direct investment. This volume's careful examination of micro data in light of established economic theories clarifies a number of misconceptions, disproves some conventional wisdom, and documents data patterns that enhance our understanding of China's trade and what it may mean to the rest of the world.

Spain has become a remarkable democratic laboratory in which millions of citizens are experimenting with new forms of political expression. This book examines the dynamics of this political laboratory, showing that the upheavals it is experiencing are likely in the near future to affect democracies elsewhere in the world. Examining the new means of participation that were established in fields where digital communication tools enabled the launch of novel dynamics of political action, the reader will gain access to a comprehensive analysis of the reshaping and mutation process that has affected fields such as activism, political parties and political participation. Using a case study of the Spain between 2011 and 2015, the book focuses on the changes that have taken place in politics and communication in Spain, paying particular attention to the 15M movement and its disruptive, innovative strength in all matters related to politics and communication. The chapters cover political repertoires and the hybridization of horizontal and vertical political logics; the appearance of new political parties; the establishment of monitoring mechanisms as an essential means of political expression and participation; and the subversion of rationality across media as a product of the communication strategies implemented by online political activism. Showing that Spain is not just at the forefront of democratic innovation, but that it is a political laboratory in which trials are taking place that tell us much about the future of democracy everywhere, this book will be of great use to scholars of political theory, democracy and philosophy.

In this timely volume emanating from the National Bureau of Economic Research's program in international economics, leading economists address recent developments in three important areas. The first section of the book focuses on international comparisons of output and prices, and includes papers that present new measures of product market integration, new methodology to infer relative factor price changes from quantitative data, and an ongoing capital stock measurement project. The next section features articles on international trade, including such significant issues as deterring child labor exploitation in developing countries, exchange rate regimes, and mapping U. S. comparative advantage across various factors. The book concludes with research on multinational corporations and includes a discussion of the long-debated issue of whether growth of production abroad substitutes for or is complementary to production growth at home. The papers in the volume are dedicated to Robert E. Lipsey, who for more than a half century at the NBER, contributed significantly to the broad field of empirical international economics.

This short, concrete, and to-the-point book guides students through this vast field of conflicting opinions. The book begins from the premise that students benefit most from seeing a balanced treatment of all available views. For instance, this book provides coverage of both ad hoc and optimizing models. It also explores divisions such as flexible price versus sticky price models, rationality versus irrationality, and calibration versus statistical inference. By giving consideration to each of these 'mini debates;', this book shows how each approach has its good and bad points.

China's Growing Role in World Trade

Essentials of International Economics

Downtown Ladies

Theory and Evidence

A Festschrift in Honor of Robert E. Lipsey

As awareness of the process of globalization grows and the study of its effects becomes increasingly important to governments and businesses (as well as to a sizable opposition), the need for historical understanding also increases. Despite the importance of the topic, few attempts have been made to present a long-term economic analysis of the phenomenon, one that frames the issue by examining its place in the long history of international integration. This volume collects eleven papers doing exactly that and more. The first group of essays explores how the process of globalization can be measured in terms of the long-term integration of different markets—from the markets for goods and commodities to those for labor and capital, and from the sixteenth century to the present. The second set of contributions places this knowledge in a wider context, examining some of the trends and questions that have emerged as markets converge and diverge: the roles of technology and geography are both considered, along with the controversial issues of globalization's effects on inequality and social justice and the roles of political institutions in responding to them. The final group of essays addresses the international financial systems that play such a large part in guiding the process of globalization, considering the influence of exchange rate regimes, financial development, financial crises, and the architecture of the international financial system itself. This volume reveals a much larger picture of the process of globalization, one that stretches from the establishment of a global economic system during the nineteenth century through the disruptions of two world wars and the Great Depression into the present day. The keen analysis, insight, and wisdom in this volume will have something to offer a wide range of readers interested in this important issue.

Every time you buy a can of tuna or a new television, its bar code is scanned to record its price and other information. These "scanner data" offer a number of attractive features for economists and statisticians, because they are collected continuously, are available quickly, and record prices for all items sold, not just a statistical sample. But scanner data also present a number of difficulties for current statistical systems. Scanner Data and Price Indexes assesses both the promise and the challenges of using scanner data to produce economic statistics. Three papers present the results of work in progress at statistical agencies in the U.S., United Kingdom, and Canada, including a project at the U.S. Bureau of Labor Statistics to investigate the feasibility of incorporating scanner data into the monthly Consumer Price Index. Other papers demonstrate the enormous potential of using scanner data to test economic theories and estimate the parameters of economic models, and provide solutions for some of the problems that arise when using scanner data, such as dealing with missing data.

Economists disagree on whether recent U.S. trade policies are harmful or helpful, but they all agree that there is a new trend toward focusing on results-oriented policies in specific markets and with particular trading partners. These twelve essays by leading international economists explore crucial issues in U.S. trade policy today. Topics examined include the markets for automobile and automobile parts in the United States and Japan, the U.S. response to "unfair" trading practices such as dumping, and the effects of industry- and country-specific policies. Examples include high-technology and agricultural industries and off-shore assembly in U.S. border cities. The volume concludes that some policies can act to both protect imports and promote exports, that the threat of protectionist policies can often have effects that are as pronounced as their implementation, and that regulatory policy has as great an impact on trade and investment patterns as does trade policy itself. It will be of crucial interest to international trade economists, policy specialists, and political scientists.

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The Economics of New Goods

International Economics

International Macroeconomics and Finance

Handbook of International Trade

Scanner Data and Price Indexes

Introduction: America's Business with China -- Founding a Free, Trading Republic -- The Paradox of a Pacific Policy -- Troubled Waters -- Sovereign Rights, or America's First Opium Problem -- The Empire's New Roads -- This Slave Trade of the Nineteenth Century -- A Propped-Open Door -- Death of a Trade, Birth of a Market.

Quantitative measures of international exchange have historically focused on trade in tangible products or capital. However, services have recently become a larger portion of developed economies and international trade, and will only increase in the future. In *International Trade in Services and Intangibles in the Era of Globalization*, Marshall Reinsdorf and Matthew J. Slaughter examine new and emerging patterns of trade, especially the growing importance of transactions involving services or intangible assets such as intellectual property. A distinguished team of contributors analyzes the challenges involved in measuring trade in intangibles, the comparative advantages enjoyed by United States service industries, and the heightened international competition for jobs, capital investment, economic growth, and tax revenue that results from trade in services. This comprehensive volume will be necessary reading for scholars seeking to understand the rapidly changing global economy.

The Caribbean “market woman” is ingrained in the popular imagination as the archetype of black womanhood in countries throughout the region. Challenging this stereotype and other outdated images of black women, *Downtown Ladies* offers a more complex picture by documenting the history of independent international traders—known as informal commercial importers, or ICIs—who travel abroad to import and export a vast array of consumer goods sold in the public markets of Kingston, Jamaica. Both by-products of and participants in globalization, ICIs operate on multiple levels and, since their emergence in the 1970s, have made significant contributions to the regional, national, and global economies. Gina Ulysse carefully explores how ICIs, determined to be self-employed, struggle with government regulation and other social tensions to negotiate their autonomy.

Informing this story of self-fashioning with reflections on her own experience as a young Haitian anthropologist, Ulysse combines the study of political economy with the study of individual and collective identity to reveal the uneven consequences of disrupting traditional class, color, and gender codes in individual societies and around the world.

Along with its painful economic costs, the financial crisis of 2008 raised concerns over the future of international policy making. As in recessions past, new policy initiatives emerged, approaches that placed greater importance on protecting national interests than promoting international economic cooperation. Whether in fiscal or monetary policies, the control of currencies and capital flows, the regulation of finance, or the implementation of protectionist policies and barriers to trade, there has been an almost worldwide trend toward the prioritizing of national economic security. But what are the underlying economic causes of this trend, and what can economic research reveal about the possible consequences? Prompted by these questions, Robert C. Feenstra and Alan M. Taylor have brought together top researchers with policy makers and practitioners whose contributions consider the ways in which the global economic order might address the challenges of globalization that have arisen over the last two decades and that have been intensified by the recent crisis. Chapters in this volume consider the critical linkages between issues, including exchange rates, global imbalances, and financial regulation, and plumb the political and economic outcomes of past policies for what they might tell us about the future of the global economic cooperation.

Topics in Empirical International Economics

Applied International Economics

Regionalism versus Multilateral Trade Arrangements

Trading Freedom

Big Data for Twenty-First-Century Economic Statistics

Regional economic arrangements such as free trade areas (FTAs), customs unions, and currency blocs, have become increasingly prevalent in the world economy. Both pervasive and controversial, regionalization has some economists optimistic about the opportunities it creates and others fearful that it may corrupt fragile efforts to encourage global free trade. Including both empirical and theoretical studies, this volume addresses several important questions: Why do countries adopt FTAs and other regional trading arrangements? To what extent have existing regional arrangements actually affected patterns of trade? What are the welfare effects of such arrangements? Several chapters explore the economic effects of regional arrangements on patterns of trade, either on price differentials or via the gravity model on bilateral trade flows. In addition, this book examines the theoretical foundation of the gravity model. Making extensive use of the gravity model of bilateral trade, several chapters explore the economic effects of regional arrangements. In addition, this book examines the theoretical foundation of the gravity model.

This handbook is a detailed exploration of the theories, policies, and issues stemming from the field of International Trade. Written by specialists in the field, the chapters focus on four important areas: factor proportions theory, trade policy, investment, and new trade theory. The extensive analysis covers such topics as the Heckscher-Ohlin Trade Model and the Stolper-Samuelson Price Link, as well as wages, antidumping, and political economics. Explores the theories, policies and issues stemming from the field of International Trade. Focuses on factor proportions theory, trade policy, investment, and new trade theory. Includes analyses of the Heckscher-Ohlin Trade Model and the Stolper-Samuelson Price link.

There is no doubt that the open multilateral trading system after World War II was a key ingredient in the rapid economic development of the entire world. Especially in Hong Kong, Korea, Singapore, and Taiwan, exports increased dramatically both in absolute terms and as a percentage of GNP. In the 1980s, however, preferential trading arrangements (PTAs) began to emerge as significant factors affecting world trade. This volume contains thirteen papers that analyze the tensions between multilateral trading systems and preferential trade arrangements and the impact of these tensions on East Asia. The first four chapters introduce PTAs conceptually and focus on the unique political issues that these agreements involve. The next five essays present more direct empirical analyses of existing PTAs and their economic effects, primarily in East Asia. The last four papers concentrate on the outcomes of individual East Asian nations' trading policies in specific instances of preferential agreements.

Political Economy and International Economics is the fifth volume of collected essaysby the noted economist Jagdish Bhagwati. Following Essays in International Economic Theory (editedby Robert Feenstra) and Essays in Development Economics (edited by Gene Grossman), it reflectsBhagwati's wide range of interests and his rare ability to combine economic theory and politicalanalysis.Many of Bhagwati's writings provide fresh insights into old problems, from the theory ofcommercial policy, to foreign investment and labor migration; others open up new areas such asservices to analysis. Recent work on the theory of political economy, including DUP (directlyunproductive profit-seeking) activities and quid pro quo direct investment, breaks new ground. Alsoincluded are a number of previously inaccessible lectures covering such important issues as povertyand public policy. Cutting across several fields of economics, including public finance anddevelopment, these provide masterly syntheses and overviews of broader issues.Jagdish Bhagwati isArthur Lehman Professor of Economics and Professor of Economics at Columbia University. He is thefounding editor of the new journal Economics and Politics. Douglas A. Irwin is an economist with theBoard of Governors of the Federal Reserve System.

International Macroeconomics

Microeconomic Structure and Macroeconomic Implications

Advanced International Trade

Papers in Honor of Jagdish Bhagwati

The Challenges of Globalization

Developed in the classroom by two of the most prominent researchers in the field, Feenstra and Taylor’s International Economics is a modern textbook for a modern audience, connecting theory to empirical evidence and expanding beyond the traditional focus on advanced companies to cover emerging markets and developing economies. International Trade is a split volume from the text, covering:

- *Offshoring of goods and services (Chapter 6)*
- *Tariffs and quotas under imperfect competition (Chapter 9)*
- *International agreements on trade, labor, and the environment (Chapter 11)*

As well as core topics:

- *The Ricardian model (Chapter 2)*
- *The specific-factors model (Chapter 3)*
- *The Heckscher-Ohlin model (Chapter 4)*
- *Trade with increasing returns to scale and imperfect competition (Chapter 6)*
- *Import tariffs and quotas under perfect competition (Chapter 8)*
- *Export subsidies (Chapter 10)*

Since the early 1980s, the U.S. economy has experienced a growing wage differential: high-skilled workers have claimed an increasing share of available income, while low-skilled workers have seen an absolute decline in real wages. How and why this disparity has arisen is a matter of ongoing debate among policymakers and economists. Two competing theories have emerged to explain this phenomenon, one focusing on international trade and labor market globalization as the driving force behind the devaluation of low-skill jobs, and the other focusing on the role of technological change as a catalyst for the escalation of high-skill wages. This collection brings together innovative new ideas and data sources in order to provide more satisfying alternatives to the trade versus technology debate and to assess directly the specific impact of international trade on U.S. wages. This timely volume offers a thorough appraisal of the wage distribution predicament, examining the continued effects of technology and globalization on the labor market.