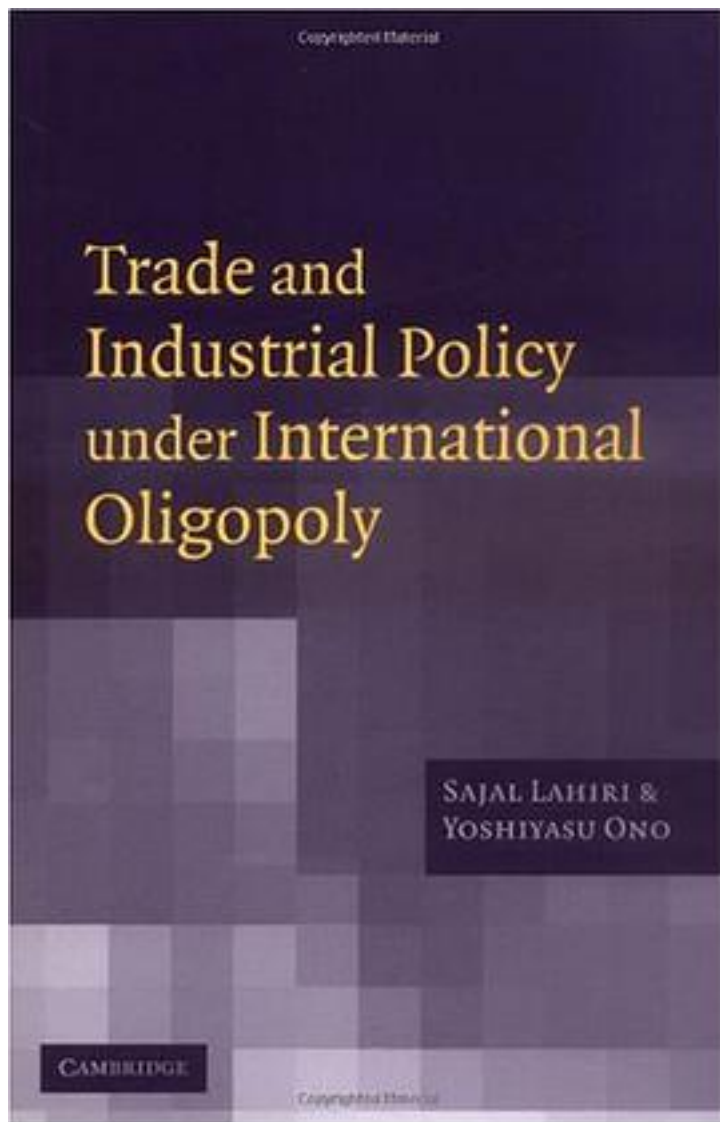


Trade and industrial policy under international oligopoly



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The existence of firms with different levels of efficiency within a country plays an important role in this in-depth analysis of industrial and trade policies in a multi-country trade-theoretic framework. Sajal Lahiri and Yoshiyasu Ono examine various industrial policies, R&D subsidies and trade policies under conditions of imperfect competition in a product market created by the presence of Cournot oligopolistic interdependence in production. Trade is defined broadly to include trade in commodity as well as trade in capital, specifically foreign direct investment. While the first part of the book focuses on commodity trade and assumes full employment, the latter considers foreign direct investment and assumes the presence of unemployment. Given the importance of industrial policies and the prevalence of imperfect competition, together with ongoing attention to theoretical issues concerning industrial economics, this research will excite interest amongst researchers, advanced students and policy makers in this field.

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