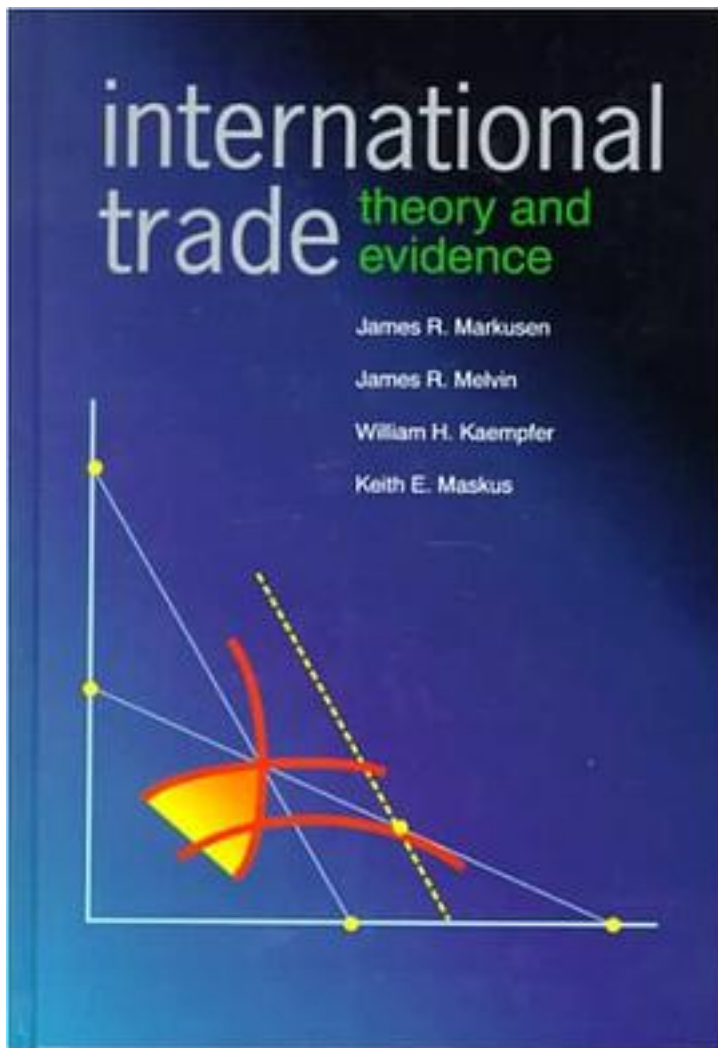


International Trade



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This text collects the most important contributions to the theory of international trade in recent decades, including the many new approaches developed during the 1980s. Of the 28 chapters in major sections covering general equilibrium, trade pattern theories, imperfect competition and market structure, quotas and VERs, theory of distortions, direct unproductive profit-seeking and rent-seeking activities, customs unions, growth and transfers, and foreign investment, 16 are new to this edition. These new pieces focus on such currently active areas as the treatment of market structure, explored chiefly by economists Avinash Dixit, Jonathan Eaton and Gene M. Grossman, Paul R. Krugman, Elhanan Helpman, James Brander and Barbara Spencer, and imperfect competition and the theory of political economy, with key contributions by Anne O. Krueger, Jagdish Bhagwati, Ronald Findlay, T. N. Srinivasan, Richard Brecher, Wolfgang Mayer, and several other younger trade theorists. Other new selections take up developments within more traditional topics, such as the classic problem of the effects of transfers, the equivalence of tariffs and quotas, revived in the context of the effect of VERs, and the theory of multinational investments which has been affected by both the new theories of market structure and of political economy. Jagdish N. Bhagwati is Arthur Lehman Professor of Economics and Director of the International Economics Research Center at Columbia University.

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