

NEW EDITION

The Political Economy of the World Trading System

THIRD EDITION

Bernard M. Hoekman, The World Bank, Washington D.C. and CEPR, London and
Michel M. Kostecki, Université de Neuchâtel, Switzerland

This is a highly readable, completely revised and updated analytical account of the mechanics of the world trading system—how it works, what it does, and why. It provides insight into the basic economic rationale for international cooperation and the political economic forces that shape the global commercial environment and that determine the rules of the game and the commitments that governments agree to through WTO negotiations. Short case studies and specific disputes are used to illustrate the workings of the institution in practice and the interest groups that drive the WTO processes. This edition highlights the increasing role of developing countries in the WTO. This is a book that will be of interest to teachers and students of international economics and business, international relations and economic development, government officials and business people interested in the functioning of the multilateral trading system.

April 2009 | 576 pages

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Trade, Growth, and Inequality



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Avinash Dixit, John J. F. Sherrerd ‘52 University Professor of Economics, Princeton University

This advanced text successfully links the two fields of trade theory and economic development. It combines mathematical rigour with an exceptional breadth of approaches, including institutions, history and comparative economics. Uniquely, the book focuses not only on countries participating in globalized trade but also those failing to participate.

2007 | 328 pages

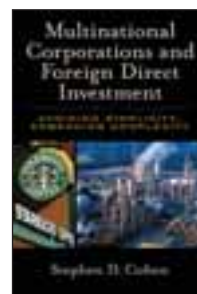
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Multinational Corporations and Foreign Direct Investment



Avoiding Simplicity, Embracing Complexity



Stephen D. Cohen, School of International Service, The American University, Washington, D.C.

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Stephen Cohen’s innovative approach to multinational corporations and foreign direct investment is to highlight the heterogeneity of, and examine with unprecedented thoroughness, these two functions. Until now, they have all too frequently been written off through overly simplified advocacy as either ‘good’ or ‘bad.’ This book impartially examines both sides of an important debate in a clear, non-technical, and objective manner.

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Martin Wolf, Financial Times

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Free enterprise is off the leash and chasing new opportunities for profit making across the globe. This book challenges the notion of our capitalist destiny. Focusing on the recent history of the industrialized economies, Andrew Glyn questions whether capitalism really has brought the levels of economic growth and prosperity that were hoped for.

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Leveraging Free Trade Agreements in Globalization

Antoni Esteveadeordal, Inter-American Development Bank, and **Kati Suominen**, Inter-American Development Bank

International trade and the rapidly proliferating network of trade agreements have been hotly debated for decades. While some blame trade agreements for exporting jobs, sowing poverty, furthering illegal migration, and robbing national sovereignty, others praise them as lynchpins of growth, pillars of peace, guarantors of security, and engines of globalization. Still others view them as useful instruments for fostering global trade and investment. This book examines whether trade

March 2009 | 200 pages

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Property Rights and National Sovereignty

Louis T. Wells, Harvard Business School, and **Rafiq Ahmed**, Exxon Corporation

The 1980s and 1990s brought new protections to foreign investors in risky countries. Yet, the assurances failed to meet investors needs, imposed sometimes inordinate costs on poor countries, and widely rankled nationalistic sensibilities. The book’s case histories suggest reforms for international arbitration and official investment insurance and offer lessons for managers who want to make their investments more secure.

2007 | 388 pages | OUP USA

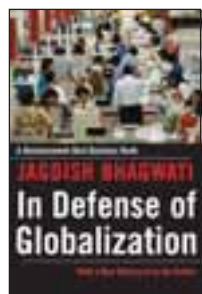
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In Defense of Globalization

With a New Afterword



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'An outstandingly effective book.... Until further notice *In Defense of Globalization* becomes the standard general-interest reference, the intelligent layman's handbook, on global economic integration.'

The Economist

'In this elegant book, one of the world's preeminent economists distills his thinking about globalization for the lay reader.... Armed with a wit uncharacteristic of most writing on economics and drawing on references from history, philosophy and literature as well as some 'state of the art econometric analysis,' he sets out to prove that the antiglobalization movement has exaggerated claims that globalization has done little good for poor countries.... This is a substantial study that is as about as enjoyable and reassuring a work of economics as may be possible to write in this uncertain age.'

Publishers Weekly

In the passionate debate that currently rages over globalization, critics have been heard blaming it for a host of ills afflicting poorer nations, everything from child labor to environmental degradation and cultural homogenization. Now Jagdish Bhagwati, the internationally renowned economist, takes on the critics, revealing that globalization, when properly governed, is in fact the most powerful force for social good in the world today. This edition features a new afterword by the author.

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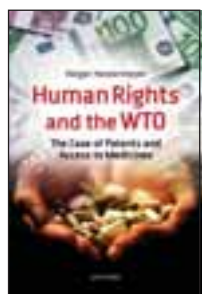
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Holger P. Hestermeyer was awarded one of the 2006 Otto Hahn Medals of the Max Planck Society for his doctorate

Human Rights and the WTO

The Case of Patents and Access to Medicines



Holger P. Hestermeyer, Max Planck Institute for Comparative Public Law and International Law, Heidelberg, Germany

This book examines one of the most controversial aspects of the world trading systems: patents and access to medication. It looks at the claim that international trade law imposes rules that result in exclusive rights of pharmaceutical companies and high prices of medication, preventing access to new medication for diseases such as AIDS, anthrax, or bird flu. The book explains the issues involved in an accessible way and offers approaches to tackle the issue of how to better accommodate human rights in the trading system.

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A Handbook of International Trade in Services

Aaditya Mattoo, Development Research Group of the World Bank, **Robert M. Stern**, University of Michigan, and **Gianni Zanini**, World Bank Institute

A Handbook of International Trade in Services provides a comprehensive introduction to the key issues in trade and liberalization of services. Providing a useful overview of the players involved, the barriers to trade, and case studies in a number of service industries, this is a must have for policymakers and students interested in trade.

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3. The Basic Economics of Services Trade, *Brian Copeland and Aaditya Mattoo*

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Termites in the Trading System

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'The world's foremost trade policy scholar explains why what he calls 'preferential trade arrangements' are not a path towards global free trade, but a dangerous step away from it ... This book underlines the abiding wisdom of non-discrimination, the now almost completely forgotten founding principle of the world trading system, and concludes that the only way to return to sanity is by movement towards free market access for all.'

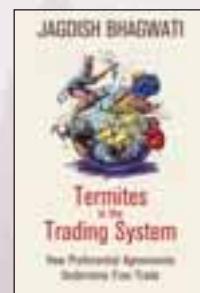
Martin Wolf, Chief Economics Commentator, Financial Times

Preferential Trade Agreements, many taking the form of Free Trade Agreements, now number over 300 and are rapidly increasing. In this new book, leading economist Jagdish Bhagwati reveals how these agreements have recreated the unhappy situation of the protectionist 1930s, when world trade was undermined by discriminatory practices (today, ironically, as a result of a misdirected pursuit of free trade). The world trading system is definitely at risk again, the author argues, and the danger is palpable. Indeed, PTAs have created a chaotic system of preferences that has destroyed the principle of non-discrimination in trade.

July 2008 | 240 pages | OUP USA

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Trade Liberalization and India's Informal Economy

Barbara Harris-White, Queen Elizabeth House, Oxford University, and **Anushree Sinha**, National Institute of Applied Economic Research

This study systematically explores the impact of changes in regulative policy on India's informal economy using both survey data and theoretical models. The field surveys focus on rice processing and garments sector, while the macro analysis uses the Computable General Equilibrium model. Both case studies and the model results show an increase in the formal and informal sectors in the post reform period.

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An Introduction

Aradhna Aggarwal, University of Delhi

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Free Trade Nation

Commerce, Consumption, and Civil Society in Modern Britain

Frank Trentmann, Birkbeck College, University of London

'This is terrific history that will inspire economists to remember their subject really can arouse passion.'

Evan Davis, BBC Economics Editor

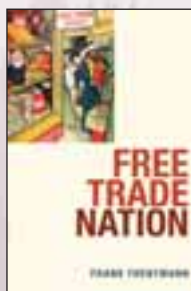
Free Trade was one of Britain's defining contributions to the modern world. It united civil society and commerce, and gave birth to consumer power. In this book, Frank Trentmann shows how Free Trade contributed to the growth of democratic culture in Britain—and how it fell apart.

For anyone interested in the current problem of globalization, this book offers a vivid and thought-provoking perspective on the success and failure of Free Trade. For champions of trade liberalization, it is a reminder that culture, ethics, and popular communication matter just as much as sound economics. Believers in Fair Trade, by contrast, will be surprised to learn that in the past it was Free Trade, not Fair Trade, that stood for democracy, justice, and peace.

February 2008 | 464 pages

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Trade in Goods

The GATT and the Other Agreements Regulating Trade in Goods

Petros Mavroidis, Columbia Law School, New York and University of Neuchâtel, Switzerland

This book analyses the establishment and operation of international trade agreements, focusing on the *General Agreement on Tariffs and Trade*. The book examines the economic rationale behind the current framework of

international trade, and analyses the role of trade agreements in securing the benefits of a global economy.

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The Oxford Handbook of International Investment Law

Edited by Peter Muchlinski, The School of Oriental and African Studies, Federico Ortino, Investment Treaty Forum (ITF) at the British Institute of International and Comparative Law, and Christoph Schreuer, University of Vienna

The *Oxford Handbook of International Law on Foreign Investment* aims to provide the first truly exhaustive account of the current state and future development of this important and topical field of international law.

The Handbook is divided into three main parts. Part One deals with fundamental conceptual issues, Part Two deals with the main substantive areas of law, and Part Three deals with the major procedural issues arising out of the settlement of international investment disputes.

June 2008 | 1,352 pages

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The Oxford Handbook of International Trade Law

Edited by Daniel Bethlehem, UK Foreign and Commonwealth Office, Donald McRae, University of Ottawa, Canada, Rodney Neufeld, Canadian Department of Foreign Affairs and International Trade, and Dr Isabelle Van Damme, Clare College and University of Cambridge Faculty of Law

The *Oxford Handbook of International Trade Law* explores the law of the World Trade Organization and its broader context. It examines the discipline of international trade law itself and also the outside face of international trade law and its intersection with states and with other aspects of the international system. It covers the economic and institutional context of the world trading system, the substantive law of the WTO, the WTO dispute settlement system, and the interaction between trade and other disciplines and fields of international law.

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Panagiotis Delimatsis, World Trade Institute, University of Berne, Switzerland

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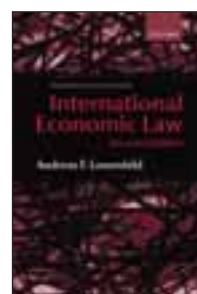
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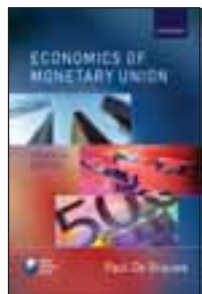
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