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Regionalism versus Multilateral Trade Arrangements

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Regionalism Versus Multilateral Trade Arrangements

Richard Baldwin



Regionalism Versus Multilateral Trade Arrangements:

Regionalism versus Multilateral Trade Arrangements Takatoshi Ito, Anne O. Krueger, 2007-12-01 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

Regionalism versus Multilateralism L. Alan Winters, 1999 November 1996 Do the forces that regional integration arrangements set up encourage or discourage a trend toward globally freer trade We don't know yet The literature on regionalism versus multilateralism is growing as economists and political scientists grapple with the question of whether regional integration arrangements are good or bad for the multilateral system Are regional integration arrangements building blocks or stumbling blocks in Jagdish Bhagwati's phrase or stepping stones toward multilateralism As economists worry about the ability of the World Trade Organization to maintain the GATT's unsteady yet distinct momentum toward liberalism and as they contemplate the emergence of world scale regional integration arrangements the EU NAFTA FTAA APEC and possibly TAFTA the question has never been more pressing Winters switches the focus from the immediate consequences of regionalism for the economic welfare of the integrating partners to the question of whether it sets up forces that encourage or discourage evolution toward globally freer trade The answer is We don't know yet One can build models that suggest either conclusion but these models are still so abstract that they should be viewed as parables rather than sources of testable predictions Winters offers conclusions about research strategy as well as about the world we live in Among the conclusions he reaches Since we value multilateralism we had better work out what it means and if it means different things to different people make sure to identify the sense in which we are using the term Sector specific lobbies are a danger if regionalism is permitted because they tend to stop blocs from moving all the way to global free trade In the presence of lobbies trade diversion is good politics even if it is bad economics Regionalism's direct effect on multilateralism is important but possibly more so is the indirect effect it has by changing the ways in which groups of countries interact and respond to shocks in the world economy Regionalism by allowing stronger internalization of the gains from trade liberalization seems likely to facilitate freer trade when it is initially highly restricted The possibility of regionalism probably increases the risks of catastrophe in the trading system The insurance incentives for joining regional arrangements and the existence of shiftable

externalities both lead to such a conclusion So too does the view that regionalism is a means to bring trade partners to the multilateral negotiating table because it is essentially coercive Using regionalism for this purpose may have been an effective strategy but it is also risky This paper a product of the International Trade Division International Economics Department was prepared for a conference on regional integration sponsored by the Centre for Economic Policy Research La Coru a Spain April 26 27 1996 and will appear in the conference proceedings

Regionalism and Globalization Sajal Lahiri,2001 This volume brings together articles on three primary elements of globalization multilateralism regionalism and unilateralism Expert contributors investigate the substantive issues of commodity and factor trade capital movements and monetary and fiscal policies from both theoretical and empirical perspectives

Comparative Regionalism Fred H. Lawson,2017-03-02 Regionalism has regained momentum in the post Cold War era New economic groupings continue to spring up across the globe while older regional organizations have strengthened their institutional bases and broadened their scope Explaining the reinvigoration of regionalism requires comparative analyses that not only highlight the commonalities that characterize various regional experiments but also account for the differential outcomes and divergent trajectories such projects exhibit This collection of seminal articles on regionalism advances theoretical concepts that can stimulate useful comparisons along with scholarly surveys of important instances of regionalism in the contemporary world Besides classic studies of the European Union the volume includes authoritative overviews and case studies of regionalist projects in East Asia Sub Saharan Africa Latin America the Middle East and Central Eurasia An introductory essay situates these articles in the context of the five decade long research program on regional integration theory

The Oxford Handbook of Comparative Regionalism Tanja A. Börzel,Thomas Risse,2016-02-04 The Oxford Handbook of Comparative Regionalism the first of its kind offers a systematic and wide ranging survey of the scholarship on regionalism regionalization and regional governance Unpacking the major debates leading authors of the field synthesize the state of the art provide a guide to the comparative study of regionalism and identify future avenues of research Twenty seven chapters review the theoretical and empirical scholarship with regard to the emergence of regionalism the institutional design of regional organizations and issue specific governance as well as the effects of regionalism and its relationship with processes of regionalization The authors explore theories of cooperation integration and diffusion explaining the rise and the different forms of regionalism The handbook also discusses the state of the art on the world regions North America Latin America Europe Eurasia Asia North Africa and the Middle East and Sub Saharan Africa Various chapters survey the literature on regional governance in major issue areas such as security and peace trade and finance environment migration social and gender policies as well as democracy and human rights Finally the handbook engages in cross regional comparisons with regard to institutional design dispute settlement identities and communities legitimacy and democracy as well as inter and transregionalism

Regionalization vs. Globalization Mr.Hideaki Hirata,Mr.Ayhan Kose,Mr.Christopher Otrok,2013-01-22 Abstract Both global and regional

economic linkages have strengthened substantially over the past quarter century We employ a dynamic factor model to analyze the implications of these linkages for the evolution of global and regional business cycles Our model allows us to assess the roles played by the global regional and country specific factors in explaining business cycles in a large sample of countries and regions over the period 1960 2010 We find that since the mid 1980s the importance of regional factors has increased markedly in explaining business cycles especially in regions that experienced a sharp growth in intra regional trade and financial flows By contrast the relative importance of the global factor has declined over the same period In short the recent era of globalization has witnessed the emergence of regional business cycles

The Politics of Economic Regionalism K. Cai, 2010-01-20 While major theories of economic regionalism in the existing literature are primarily constructed to explore institutionalized regional integration European integration in particular the analytical framework developed in this work explains the unique process and pattern of regional integration in East Asia

Regional Economic Integration and Dispute Settlement in East Asia Anna G Tevini, 2018-06-28 The accession of the People's Republic of China to the World Trade Organization WTO in 2001 significantly transformed the global economy both de facto and de jure At the regional level China's WTO accession served as an important catalyst for the establishment of Regional Trade Agreements RTAs in East Asia This was a novel development for the region since East Asian States had previously followed a largely informal market driven approach to regional economic integration By contrast rules based economic integration involving East Asian States was traditionally limited to multilateral integration under the GATT WTO framework This book systematically analyses and explains the development nature and challenges of rules based regional economic integration in East Asia with particular attention to the region's first four RTAs While also addressing the socio economic historical and political factors influencing the development of RTAs in East Asia the book focuses on the legal institutions governing economic integration in the Association of Southeast Asian Nations ASEAN as well as under the ASEAN China Comprehensive Economic Co Operation Agreement ACFTA the Japan Singapore New Age Economic Partnership Agreement JSEPA and the Mainland China Hong Kong Closer Economic Partnership Arrangement CEPA The book provides a systematic comparative account of the scope depth and hard law versus soft law quality of rules based economic integration achieved under these four RTAs in the areas of trade in goods and services investment liberalisation and protection labour mobility and dispute settlement

Regionalism and the Multilateral Trading System OECD, 2003-07-09 Compares rule making provisions in regional trade agreements with those of the WTO in ten specific areas services labour mobility investment competition policy trade facilitation government procurement intellectual property rights contingency protection environment and rules of origin

The Political Importance of Regional Trading Blocs Bart Kerremans, Bob Switky, 2018-02-06 This title was first published in 2000 This text addresses concerns about regional trade agreements From a variety of political and economic angles it explains the emergence of trade blocs their internal policies and politics and

their effects on global trade It does not provide sequential descriptions and analyses of each of the world's major trading blocs The focus here is on a number of causal factors that help explain the emergence of trading blocs and the development of their relations to and effects on the multilateral trading system In each chapter attempts have been made to draw theoretical and case based generalizations that may apply to other trade blocs than the used in the empirical analyses

Market Integration, Regionalism and the Global Economy Richard Baldwin, 1999-08-26 Demonstrates how new techniques of economic analysis can be used to study the process of regional integration

The Political Economy of Globalization Ngaire Woods, 2017-03-10 The Political Economy of Globalization brings together original chapters by leading authorities to provide much needed evidence and analysis in relation to a highly contentious phenomenon and concept The book shows how investment patterns are being transformed a global civil society is emerging and governments are losing control of national currencies However it also makes it clear that globalization does not prohibit strong governments from maintaining a welfare state and good working conditions and how they can co operate to manage the flow of goods money people and problems across borders The Political Economy of Globalization brings together original chapters by leading authorities to provide much needed evidence and analysis in relation to a highly contentious phenomenon and concept The book shows how investment patterns are being transformed a global civil society is emerging and governments are losing control of national currencies However it also makes it clear that globalization does not prohibit strong governments from maintaining a welfare state and good working conditions and how they can co operate to manage the flow of goods money people and problems across borders

Handbook on International Trade Policy William Alexander Kerr, James D. Gaisford, 2007 This book obtains its broad expertise by pulling together expertise from a wide range of experts in the way that each chapter is written by authors specialized in the topic addressed This Handbook on international trade policy is a good summary of theories policy instruments and their effects and is written in an understandable manner Most parts are suited for students and those who want to start understanding international trade policy It is also useful for researchers policy makers and practitioners looking for quick guidance on different topics in international trade policy The clear structure of the book organized by topics allows for a quick and easy reference

Martin Grass Quarterly Journal of International Agriculture The Handbook on International Trade Policy is an insightful and comprehensive reference tool focusing on trade policy issues in the era of globalization Each specially commissioned chapter deals with important international trade issues discusses the current literature on the subject and explores major controversies The Handbook also directs the interested reader to further sources of information The expert contributors cover both traditional and more current concerns including history of thought on trade policy the development of multilateral organizations such as the World Trade Organization border restrictions and subsidies regional trade agreements trade and the environment animal plant and food safety measures international protection of intellectual property and sanctions Presenting a broad and state of the art

perspective on the topic this highly accessible Handbook will prove an invaluable resource to researchers academics policymakers and practitioners concerned with international trade policy *Comparative Regionalisms for Development in the 21st Century* Timothy M. Shaw, 2016-05-23 The global financial crisis at the turn of the decade has accelerated changes in the relative standing of major regions As both the US and Eurozone economies have confronted a series of setbacks and struggles to find their second breath so Asia Latin America and even Africa have picked up the slack and have been able to maintain high levels of growth The resilience of the Global South questions whether we are witnessing an evolution towards a regional rebalancing or even global restructuring This responding volume has four interrelated topics It explores the transformation taking place in with regard to the financing of development in the Global South and the apparition of new players in the field The emergence of New Regionalisms in the South and the usefulness of these experiences for comparative studies of regional relationship is explicated It turns its attention to new forms of transnational governance that are emerging and the role that a novelty of actors play in this new multilateralism Finally it looks into the implications of this trio of novel directions and players for analyses and policies **Policy Externalities And International Trade**

Agreements Nuno Limao, 2018-09-19 The book *Policy Externalities and International Trade Agreements* is a selection of published articles examining how policy externalities motivate and can be addressed by international trading institutions The studies provide groundbreaking evidence of the role of international market power and policy uncertainty as motives for trade agreements and on the potential clash between preferential trade liberalization e g European Union NAFTA and multilateral agreements WTO The studies presented in this book not only identify and estimate how different policies interact with each other and across agreements but also examine how international trading institutions can be used to limit redistribution towards special interest groups and enforce better cooperation across issues such as labor and the environment and between developing and developed countries **Southeast Asia Transformed** Chia Lin Sien, 2003

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China-ASEAN Sub-regional Cooperation Mingjiang Li, Chong Guan Kwa, 2011 Describes China ASEAN relations This book discusses and analyzes China ASEAN cooperation in the Greater Mekong River Sub region GMS the Pan Beibu economic zone ASEAN s growth triangles and the hydraulic power sector as well as China ASEAN economic relations in the wake of the financial crisis **Lessons from NAFTA** Luis Servén, Daniel Lederman, William F. Maloney, 2004-11-15 Analyzing the experience of Mexico under the North American Free Trade Agreement NAFTA *Lessons from NAFTA* aims to provide

guidance to Latin American and Caribbean countries considering free trade agreements with the United States The authors conclude that the treaty raised external trade and foreign investment inflows and had a modest effect on Mexico's average income per person It is likely that the treaty also helped achieve a modest reduction in poverty and an improvement in job quality This book will be of interest to scholars and policymakers interested in international trade and development

African Regional Trade Agreements as Legal Regimes James Thuo Gathii, 2011-07-21 African regional trade integration has grown exponentially in the last decade This book is the first comprehensive analysis of the legal framework within which it is being pursued It will fill a huge knowledge gap and serve as an invaluable teaching and research tool for policy makers in the public and private sectors teachers researchers and students of African trade and beyond The author argues that African Regional Trade Agreements RTAs are best understood as flexible legal regimes particularly given their commitment to variable geometry and multiple memberships He analyzes the progress made toward trade liberalization in each region how the RTAs are financed their trade remedy and judicial regimes and how well they measure up to Article XXIV of GATT The book also covers monetary unions as well as intra African regional integration and examines free trade agreements with non African regions including the Economic Partnership Agreements with the European Union

Asian Economic and Political Issues Frank H. Columbus, 1998 It is predicted by some observers that the 21st century will be remembered as the Asian Century Many of the countries in the region seem to be able to take the economic and trade baton when one of the others experiences problems the region in general continues to grow economically politically and militarily The articles presented in this book examine the current political and economic situations in nations across Asia particularly focusing on economic developments Contents Preface Why Does China Succeed in Attracting and Utilising Foreign Direct Investment Democracy Movement at the Crossroads Protracted Democratisation and De mobilisation in Hong Kong China's Opening to the Outside World with Facing Economic Globalisation China's Telecommunications Reforms From Monopoly towards Competition World Bank Lending Issues Raised by China's Qinghai Resettlement Project Explaining the Soft Open Regionalism in East Asia Governance Security and the Environmental Policy in South Asia A Paradox of Change and Continuity Carbon Emissions Control Trade Liberalisation and Electricity Market Imperfection Coordinated Approaches to Taiwan's Trade and Tax Policy ASEAN Haz

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