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Regionalism versus Multilateral Trade Arrangements

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Regionalism Versus Multilateral Trade Arrangements

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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 *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 *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 Harmonization of International Commercial Law** Silvia Fazio,2007-01-01 Preface 1 The World Scenario and the Approximation of Law 2 Vehicles for the Harmonisation of Law 3 Regionalisation and Standardisation of Law 4 Regional Corporate Law Harmonisation The EU and the Mercosur 5 The Infrastructure of Capital 6 The Phenomenon of Development International and Regional Approaches to Banking and Financial Law 7 Theories of the Company 8 Corporate Governance 9 International Legal Standards and the Inclusion of Emerging Countries in the Globalised Order The Case Study of Brazil 10 Conclusion Legal Pluralism and the Creation of Standards within the Process of Globalisation Analytical Summary and Theoretical and Practical Implications Bibliography **Readings in Public Choice and Constitutional Political Economy** Charles Rowley,Friedrich Schneider,2008-08-09 Public choice is the study of behavior at the intersection of economics and political science Since the pioneering work of Duncan Black in the 1940s public choice has developed a rich literature drawing from such related perspectives as history philosophy law and sociology to analyze political decision making by citizen voters elected officials bureaucratic administrators lobbyists and other rational actors in social and economic context with an emphasis on identifying differences between individual goals and collective outcomes Constitutional political economy provides important insights into the relationship between effective constitutions and the behavior of ordinary political markets In *Readings in Public Choice and Constitutional Political Economy* Charles Rowley and Friedrich Schneider have assembled an international array of leading authors to present a comprehensive and

accessible overview of the field and its applications Covering a wide array of topics including regulation and antitrust taxation trade liberalization political corruption interest group behavior dictatorship and environmental issues and featuring biographies of the founding fathers of the field this volume will be essential reading for scholars and students policymakers economists sociologists and non specialist readers interested in the dynamics of political economy **Raimo Väyrynen: A Pioneer in International Relations, Scholarship and Policy-Making** Raimo Väyrynen,2023-01-03 This book provides a broad overview of Professor Raimo Väyrynen's academic work his role in international research organizations and his contributions to policy debates It offers an interesting review of important political issues during the time span of half a century from disarmament in Europe to the changing relationship between state sovereignty and transnational forces Väyrynen has dealt with the changing agenda of peace and international relations security and the arms race and the world economy This book provides comprehensive analyses of the regional and systemic structure of international relations with the emphasis on conflicts and warfare between nations It argues that while states even smaller ones still matter transnational issues are increasingly important Taking a historical perspective the articles suggest that large scale violence and arms races have been recurrent and cyclical phenomena in international relations These events reflect the deep seated inequalities in the political and economic systems which moreover vary considerably between regions The publication is important reading for any researcher as well as students policy makers and the science oriented public at large Traces the changing agenda of international relations from disarmament and the world economy to the changing relationship between state sovereignty and transnational forces Provides analyses of the regional and systemic structure in international relations with the emphasis on conflicts and warfare Argues that large scale violence and the arms race have been recurrent and cyclical phenomena in international relations Reviews important political issues from peace and conflict in Europe to the changing power relationship in the world **The Relevance of Regions in a Globalized World** Galia Press-Barnathan,Ruth Fine,Arie M. Kacowicz,2018-11-09 This volume provides a unique open inter disciplinary dialogue across the Humanities and Social Sciences to further our understanding of the phenomenon of regions and regionalism in a globalized world both at the theoretical and empirical levels What comprises a region What are the different regional dynamic processes that take place What is the relationship between the regional and the global What role does identity building play Bringing together scholars from various disciplines within and across the Social Sciences and the Humanities to reflect on these questions the book explores how regions are imagined constructed understood and explained in different academic disciplines Each chapter addresses these common questions and uses its own disciplinary lenses to answer them In addition the volume offers interesting reflections on the academic borders constructed in the study of regions thus demonstrating the importance of obtaining insights from both social scientists and humanities scholars in order to better understand the relevance of regions in a complex and globalized world An important work for scholars and postgraduate students in many fields including

political science international relations sociology economics geography history and literature as well as for those interested in regionalism and area studies **The Encyclopedia of Public Choice** Charles Rowley, Friedrich Schneider, 2008-01-25 The Encyclopedia provides a detailed and comprehensive account of the subject known as public choice However the title would not convey sufficiently the breadth of the Encyclopedia's contents which can be summarized better as the fruitful interchange of economics political science and moral philosophy on the basis of an image of man as a purposive and responsible actor who pursues his own objectives as efficiently as possible This fruitful interchange between the fields outlined above existed during the late eighteenth century during the brief period of the Scottish Enlightenment when such great scholars as David Hume Adam Ferguson and Adam Smith contributed to all these fields and more However as intellectual specialization gradually replaced broad based scholarship from the nineteenth century onwards it became increasingly rare to find a scholar making major contributions to more than one Once Alfred Marshall defined economics in neoclassical terms as a narrow positive discipline the link between economics political science and moral philosophy was all but severed and economists redefined their role into that of the humble dentist providing technical economic information as inputs to improve the performance of impartial benevolent and omniscient governments in their attempts to promote the public interest This indeed was the dominant view within an economics profession that had become besotted by the economics of John Maynard Keynes and Paul Samuelson immediately following the end of the Second World War

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 **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

China-asean Sub-regional Cooperation: Progress, Problems And Prospect Mingjiang Li, Chong Guan Kwa, 2011-04-20 This book is an edited volume about China ASEAN relations with contributions from experts based in China and Singapore The book includes a few excellent papers that were presented at a conference the editor organized in October 2009 and also two other research papers They examine China ASEAN relations from a sub regional cooperation perspective The book discusses and analyzes China ASEAN cooperation in the Greater Mekong River Sub region GMS the emerging 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 They carefully review the progresses that have been achieved examine new policy proposals that have been put forth and explore problems that exist in all these sub regional cooperation schemes between China and ASEAN

The Third Option for the South China Sea David Jay Green, 2016-09-16 This Palgrave Pivot uses a simple model from game theory to explain the behavior of countries disputing ownership of resources and of small islands in the South China Sea It argues that the rapid transformation of the region s economy the rise of Factory Asia is not being acknowledged leading countries to take chances beyond what a rational picture of costs and benefits would suggest Regional economic cooperation may be a viable alternative to the present conflicts However the varied experience of regional initiatives in Southeast Asia provides a cautionary note that while there is the potential for peaceful development of the South China Sea there are significant challenges to structuring successful programs

Regional Integration and Food Security in Developing Countries Alan Matthews, Food and Agriculture Organization of the United Nations, 2003-01-01 Developing countries are active participants in the formation of regional trade arrangements RTAs but viewpoints differ on the desirability and on the efficient design of regional integration The first objective of this paper is to review the regional integration debate for those involved in the preparation of food security strategies among developing countries The paper concentrates primarily on the economic arguments while acknowledging that political motivations may often be the primary driving force behind RTAs The second objective of the paper is to identify the potential role which regional integration arrangements might make to promoting food security among their members

The Single European Market and Trade Policy Angelo Santagostino, 2017-08-21 The single market and trade policy are Europe s major economic achievements and its best assets in times of increasing globalisation European integration as well as any other regional integration is impossible without these two policies which are a good example of how to implement a positive form of globalisation They represent an engine for growth and building a more competitive EU economy The single market and trade policy by allowing people goods services and capital to move more freely through both Member States and the world open up new opportunities for citizens workers businesses and consumers creating the jobs and growth Europe so urgently needs This collection of essays addresses the various facets of these two pillars of European integration A more efficient single market creates the conditions for a more open trade policy and vice

versa Growth has been lacking in Europe in recent years and enhancing these two assets is the most fruitful way to find it again

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

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

Reciprocal Trade Agreements: Impacts on Bilateral Trade Expansion and Contraction in the World Agricultural Marketplace ,

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

After Victory G. John Ikenberry, 2019-04-02 The end of the Cold War was a big bang reminiscent of earlier moments after major wars such as the end of the Napoleonic Wars in 1815 and the

end of the world wars in 1919 and 1945 But what do states that win wars do with their newfound power and how do they use it to build order In *After Victory* John Ikenberry examines postwar settlements in modern history arguing that powerful countries do seek to build stable and cooperative relations but the type of order that emerges hinges on their ability to make commitments and restrain power He explains that only with the spread of democracy in the twentieth century and the innovative use of international institutions both linked to the emergence of the United States as a world power has order been created that goes beyond balance of power politics to exhibit constitutional characteristics Blending comparative politics with international relations and history with theory *After Victory* will be of interest to anyone concerned with the organization of world order the role of institutions in world politics and the lessons of past postwar settlements for today

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