



# Trade and Transitions: A Comparative Analysis of Adjustment Policies

*Robert Howse*

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## Trade and Transitions: A Comparative Analysis of Adjustment Policies obert Howse

Faced with increased levels of international competition and mounting budget deficits some developed, Western economies have responded by introducing trade restrictions. This book uses a comparative analysis of eight leading industrial nations (including Japan, the United States, West Germany and Britain) to demonstrate that such policies are mistaken. Alternatives to trade restrictions, including subsidies for industries and labour-market policy instruments are also shown to have their drawbacks, and the book emphasises the need for countries to find and exploit policies which fulfil their own political and social needs but which are least injurious to their trading partners.



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