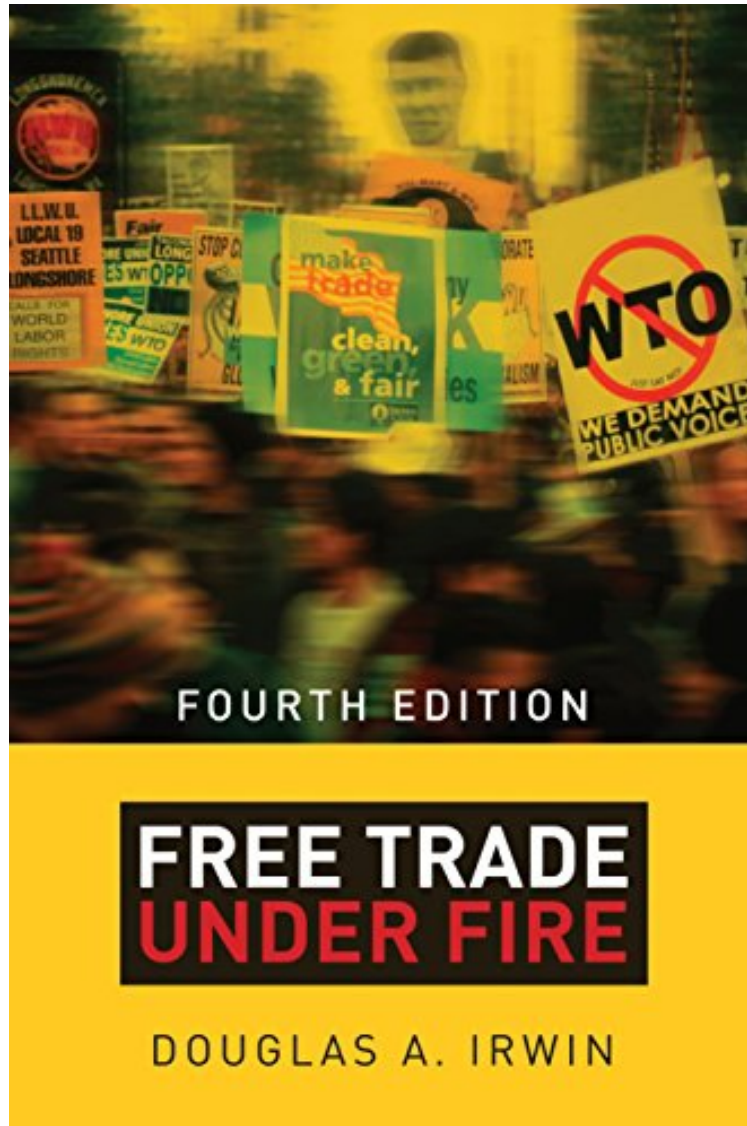


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Free Trade under Fire: Fourth Edition

Douglas A. Irwin

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Douglas A. Irwin : Free Trade under Fire: Fourth Edition before purchasing it in order to gauge whether or not it would be worth my time, and all praised Free Trade under Fire: Fourth Edition:

3 of 5 people found the following review helpful. This is a comprehensive look at trade. Politicians ignore ...By John Richard Boren This is a comprehensive look at trade. Politicians ignore the facts, and prey on the ignorance of voters. If you vote, read this. 0 of 4 people found the following review helpful. Three Stars By nick shereosi needed it for class would not read for fun 1 of 3 people found the following review helpful. Great place to start to breakdown the anti-trade propaganda By Lead-foot I encourage anyone who is skeptical about the self-professed economic know-it-alls

whose claims run counter to the long-established wisdom not only of Adam Smith and David Ricardo but even that of more contemporary economists like Milton Friedman or Thomas Sowell. Free Trade is a good thing - it is advantageous to each side of all trades conducted by mutually voluntary consent. I haven't read all the way though this yet but I am already pleased to see that Professor Irwin has addressed many common fallacies, misinformation and worries around that derogatory term "Globalism." I wasn't sure what to expect exactly, perhaps an assessment citing the truths and falsehoods of each anti-free trade propaganda claim. I did suspect that there would be a predominant appeal to collectivist justifications - 'better for the common good' - and so far that's in there too but moderated. In the age of Trump, where economic nationalism, protectionism and big govt economic central-planning are all just de rigeur, this is a good place to start for the collectivist-brainwashed out there, since Professor Irwin seems to be addressing their contentions more directly. However, even if you are a skeptic and want to hear the other side of the story, the one economists have been explicating for 200+ years - and protectionist sentiment was strong in their times too - this book will give you a solid education and a lot to ponder. Why not five stars? First, I rarely give anything that high of a mark, otherwise it seems meaningless. To improve this book, I would suggest to Professor Irwin to scale back the collectivist justification and place some emphasis on individual liberties - on which the United States was originally founded. It is better for the individual to obtain the best perceived value and owes nothing to anyone else, whether one trades with those of another country, state/province, region, town/city, postal code... or not. Protectionism penalizes anyone who demands the freedom of choice. It benefits some at the expense of many - Milton Friedman noted that the penalty is diffuse, it punishes all consumers. It does not encourage the consumer to buy domestic, it threatens the consumer to buy domestic or be penalized. Moreover, it punishes domestic exporters who will face retaliatory penalties in foreign markets where they are more efficient. Everyone back into their safe space hidey-holes now! Personally, I buy domestic products when they are the better value to me. I will not reward inefficiency and uncompetitive operation just because of some nebulous obligation to pay more for less because it helps my neighbor. I don't make excuses why I cannot compete and I won't accept the same from others. Protectionism is no better than cronyism, government handing out special favors to special interests. By the way, for anyone who believes the myth of the cheap wage country threat - Professor Irwin will demonstrate here how low wages=low productivity; Americans don't earn more money just for the hell of it - minus those helped by minimum wage laws, another bankrupt idea - they produce more: with superior skills, and the leverage of capital investments. Sweatshop factory wages are cheap because that is all they are worth.

Growing international trade has helped lift living standards around the world, and yet free trade is always under attack. Critics complain that trade forces painful economic adjustments, such as plant closings and layoffs of workers, and charge that the World Trade Organization serves the interests of corporations, undercuts domestic environmental regulations, and erodes America's sovereignty. Why has global trade and trade agreements such as NAFTA become so controversial? Does free trade deserve its bad reputation? In *Free Trade under Fire*, Douglas Irwin sweeps aside the misconceptions that litter the debate over trade and gives the reader a clear understanding of the issues involved. This fourth edition has been thoroughly updated to include the most recent policy developments and the latest research findings on the impact of trade.

"Free Trade under Fire is a must-read for anybody interested in trade."--Pierre Lemieux, *Regulation*
Praise for Princeton's previous editions: "A wealth of reporting, both of trade-theory debates and of recent political battles in America over trade, is elegantly squeezed into the book. . . . If [Free Trade Under Fire does] not change trade sceptics' minds, it is hard to think what else would."--Economist
Praise for Princeton's previous editions: "[Irwin] sets out most of the anti-trade claims one by one . . . and then marshals the evidence to show why it just ain't so. . . . Compelling [and] cogent."--Wall Street Journal
Praise for Princeton's previous editions: "[Irwin] successfully parries nearly all arguments leveled against free trade by its critics, and does so in an engaging style, which in itself makes for lively reading."--Gene Epstein, *Barron's*
Praise for Princeton's previous editions: "Vigorous and persuasive. . . . [Irwin] offers an especially informative chapter on antidumping duties, which have historically been supported in the name of ensuring 'fair trade.'"--Richard Cooper, *Foreign Affairs*
About the Author Douglas A. Irwin is professor of economics at Dartmouth College and the author of *Against the Tide: An Intellectual History of Free Trade*, *Peddling Protectionism: Smoot-Hawley and the Great Depression* (both Princeton), and *Trade Policy Disaster: Lessons from the 1930s*.