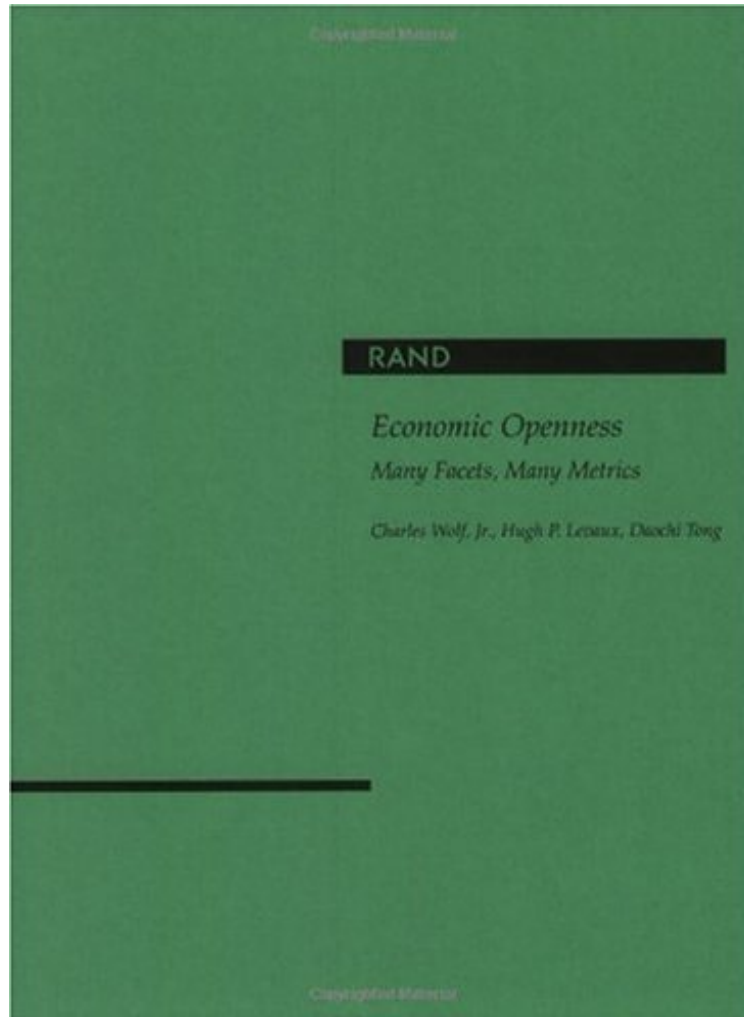


Economic Openness: Many Facets, Many Metrics

Charles, Jr. Wolf

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Assesses economic openness in various countries and regional entities with emphasis on non-tariff barriers, employing three methods: (1) a microeconomic method--using a new survey research instrument that focuses on the ease or difficulty of engaging in trade and investment business in five countries or regions: the United States, Japan, China, South Korea, and Germany as a proxy for the European Union; (2) a micropolitical method--a detailed review of regulations and practices affecting the ease or difficulty of doing business in these countries; and (3) a macroeconomical method--preliminary examination of the relationship between real and normal currency values in

same countries.