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## Empirical Studies of Commercial Policy (National Bureau of Economic Research Conference Report)

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**From University of Chicago Press : Empirical Studies of Commercial Policy (National Bureau of Economic Research Conference Report)** before purchasing it in order to gage whether or not it would be worth my time, and

all praised Empirical Studies of Commercial Policy (National Bureau of Economic Research Conference Report):

The need for careful research on trade policy is particularly acute, and this volume empirically addresses these and many other important issues. The contributors offer studies which integrate the institutional details of current trade policy with creative economic analyses. Marked by a shift from a traditional reliance on simulation models, these papers take their inspiration from recent changes in the assumptions traditionally underlying research in international trade theory. No longer are government policies viewed as being somehow "given" to the researcher; in part 1, "Analyses with a Political Economy Perspective," four papers treat such policies as endogenous and explicable in terms of political economy. Neither are product and factor markets seen as perfectly competitive; instead, the three papers in part 2, "Trade Policy Effects under Imperfectly Competitive Market Conditions," assume that firms consider the actions of other companies when formulating their decisions. In part 3, "A New Measure of Trade Restrictiveness and Estimates of Trade Policy Effects with CGE Models," the first essay explores the quantitative restrictions on cheese to develop and implement a new model of restrictive trade. Two final contributions address problems for which simulation modeling is especially useful. The first considers the effectiveness of an import surcharge in reducing the U.S. trade deficit and the second treats the welfare effects of liberalization in South Korea where increasing returns to scale are significant. These innovative studies focus on economic behavior that will provide valuable insights for policymakers, academic economists, and students.