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Trade Policy in Developing Countries

Edward F. Buffie

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EDWARD F. BUFFIE
Indiana University



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Trade Policy in Developing Countries is aimed at academics, graduate students and professional, policy-oriented

economists. It is the first work in the field to analyze trade policy in an integrated theoretical framework based on optimizing dynamic models that pay careful attention to the structural features of developing country economies. Following a thorough critique of the debate on inward- vs. outward-oriented trade regimes, Buffie examines the main issues of concern to less developed countries in the areas of optimal commercial policy, trade liberalization and direct foreign investment. In addition to many new and important results, the book contains systematic reviews of the empirical evidence and three expository chapters that show the reader how to use the technical machinery of economic theory to construct and manipulate multi-sector dynamic general equilibrium models.

"This is a very interesting text for the "post-Seattle" discussion of trade policies in developing countries...he focuses on dynamics and on credibility effects through judicious simplification of the basic model. Each chapter is well crafted to be complete enough to answer the question at hand...He is determined that the reader understand these-so determined that he devotes three chapters in the monographs to "tools and tricks of the trade." proving therein a careful explication of the mathematical techniques involved. Those who have not yet mastered the applications of duality theory or of linear differential-equations solutions in economics will find this an excellent and detailed explanations of the mathematics involved. This feature also makes the monograph quite valuable as a text or reference work for graduate courses in international trade theory...It produces an export good, an import competing good, and a nontraded good."
Southern Economic Journal Jan 2002