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For a century, economists have driven forward the cause of globalization in financial institutions, labour markets, and trade. Yet there have been consistent warning signs that a global economy and free trade might not always be advantageous. Where are the pressure points? What could be done about them?Dani Rodrik examines the back-story from its seventeenth-century origins through the milestones of the gold standard, the Bretton Woods Agreement, and the Washington Consensus, to the present day. Although economic globalization has enabled unprecedented levels of prosperity in advanced countries and has been a boon to hundreds of millions of poor workers in China and elsewhere in Asia, it is a concept that rests on shaky pillars, he contends. Its long-term sustainability is not a given.The heart of Rodrik>'s argument is a fundamental 'trilemma': that we cannot simultaneously pursue democracy, national self-determination, and economic globalization. Give too much power to governments, and you have protectionism. Give markets too much freedom, and you have an unstable world economy with little social and political support from those it is supposed to help. Rodrik argues for smart globalization, not maximum globalization.

Study Guide to Accompany Krugman, Obstfeld, Melitz "International Economics", Theory & Policy, Ninth Edition John Wiley & Sons

"Everything Mr. Krugman has to say is smart, important and even fun to read . . . he is one of a handful of very bright, relatively young economists who do everything well." — Peter Passell, New York Times Book Review In this wonderfully cohesive set of sharp and witty essays, Paul Krugman tackles bad economic ideas from across the political spectrum. In plain English, he enlightens us on the Asian crisis, corporate downsizing, and the globalization of the American economy, among other topics. The writing here brilliantly combines the acerbic style and clever analysis that has made Krugman famous. Imagine declaring New York its own country and you get a better picture of our trade balance with China and Hong Kong. Try reducing the economy to the production of hot dogs and buns and you'll understand why common beliefs about the impact of production efficiency on labor demand are wrong. This is a collection that will amuse, provoke, and enlighten, in classic Paul Krugman style. "[Paul Krugman] writes better than any economist since John Maynard Keynes." — Rob Norton, Fortune "[Paul Krugman is] probably the most creative economist of his generation." — The Economist Winner of the John Bates Clark Medal
International Economics: Theory and Policy, Global Edition Oxford University Press
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International Finance: Theory and Policy [GLOBAL EDITION] Prentice Hall

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The Handbook of International Trade Oxford University Press

"This is a very important book."--Martin Wolf, Financial TimesA provocative look at how today's trade conflicts are caused by governments promoting the interests of elites at the expense of workers Longlisted for the 2020 Financial Times

& McKinsey Business Book of the Year Award "Worth reading for [the authors'] insights into the history of trade and finance."--George Melloan, Wall Street Journal Trade disputes are usually understood as conflicts between countries with competing national interests, but as Matthew C. Klein and Michael Pettis show, they are often the unexpected result of domestic political choices to serve the interests of the rich at the expense of workers and ordinary retirees. Klein and Pettis trace the origins of today's trade wars to decisions made by politicians and business leaders in China, Europe, and the United States over the past thirty years. Across the world, the rich have prospered while workers can no longer afford to buy what they produce, have lost their jobs, or have been forced into higher levels of debt. In this thought-provoking challenge to mainstream views, the authors provide a cohesive narrative that shows how the class wars of rising inequality are a threat to the global economy and international peace--and what we can do about it.

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Krugman and Obstfeld provide a unified model of open-economy macroeconomics based upon an asset-market approach to exchange rate determination with a central role for expectations. This ninth edition integrates research, data and policy in hot topics such as outsourcing, geographic geography and financial derivatives.

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