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Political Economy and International Economics is the fifth volume of collected essays by the noted economist Jagdish Bhagwati. Following Essays in International Economic Theory (edited by Robert Feenstra) and Essays in Development Economics (edited by Gene Grossman), it reflects Bhagwati's wide range of interests and his rare ability to combine economic theory and political analysis.Many of Bhagwati's writings provide fresh insights into old problems, from the theory of commercial policy, to foreign investment and labor migration; others open up new areas such as services to analysis. Recent work on the theory of political economy, including DUP (directly unproductive profit-seeking) activities and quid pro quo direct investment, breaks new ground. Also included are a number of previously inaccessible lectures covering such important issues as poverty and public policy. Cutting across several fields of economics, including public finance and development, these provide masterly syntheses and overviews of broader issues.Jagdish Bhagwati is Arthur Lehman Professor of Economics and Professor of Economics at Columbia University. He is the founding editor of the new journal Economics and Politics. Douglas A. Irwin is an economist with the Board of Governors of the Federal Reserve System.

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Editorial Review

Review

It is not only specialists in international trade, but also students of collective choice and economists in still other fields who need to read this wide-ranging book. They will enjoy it, for the book is well written and witty as well as sensible and incisive.

(Mancur Olson)

To derive a quick, but authoritative, grasp of what is new and important in the fast-moving field of international economics and policy, I know of no better book than this collection of Jagdish Bhagwati's recent works. Read; enjoy; and keep this on your shelf for frequent reference.

(Paul A. Samuelson)

About the Author

Douglas A. Irwin is Professor of Economics and Robert E. Maxwell '23 Professor of Arts and Sciences at Dartmouth College.

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