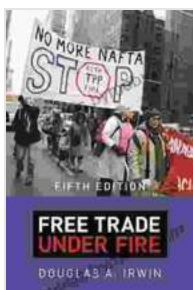


Free Trade Under Fire: A Rigorous Analysis of the Falsehoods and Utopianism of Free Trade

Free trade is one of the most controversial economic policies in the world. Supporters claim that it leads to economic growth, job creation, and lower prices. Opponents argue that it leads to job losses, increased inequality, and environmental degradation.



Free Trade under Fire: Fifth Edition by Douglas A. Irwin

★★★★☆ 4.2 out of 5

Language : English

File size : 6798 KB

Text-to-Speech : Enabled

Screen Reader : Supported

Enhanced typesetting : Enabled

Word Wise : Enabled

Print length : 358 pages



In his book *Free Trade Under Fire*, Professor Ha-Joon Chang argues that the truth about free trade lies somewhere in between these two extremes. He shows that while free trade can lead to some economic benefits, it can also have a number of negative consequences.

Chang begins his book by debunking some of the most common myths about free trade. He argues that free trade does not always lead to economic growth. In fact, he shows that there are many cases where free trade has actually led to economic decline.

Chang also argues that free trade does not always lead to job creation. In fact, he shows that free trade can actually lead to job losses, especially in developing countries. This is because free trade can make it easier for companies to move their production to countries with lower wages, leading to job losses in developed countries.

Finally, Chang argues that free trade does not always lead to lower prices. In fact, he shows that free trade can actually lead to higher prices, especially for food and other essential goods. This is because free trade can make it easier for companies to form monopolies, which can then raise prices.

Chang concludes his book by calling for a more balanced approach to free trade. He argues that free trade should not be seen as a panacea for economic development. Instead, it should be seen as one of many tools that can be used to achieve economic growth.

Free Trade Under Fire is a must-read for anyone who wants to understand the true costs and benefits of free trade. Chang's rigorous analysis and clear writing make this book an essential resource for anyone who wants to make informed decisions about the future of free trade.

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Chapter 1: The Myth of Free Trade

In the first chapter of *Free Trade Under Fire*, Chang debunks some of the most common myths about free trade. He argues that free trade does not always lead to economic growth, job creation, or lower prices.

Chang begins by showing that there are many cases where free trade has actually led to economic decline. He cites the example of Mexico, which adopted a policy of free trade with the United States in 1994. Since then, Mexico's economy has grown more slowly than it did before the adoption of free trade.

Chang also argues that free trade does not always lead to job creation. In fact, he shows that free trade can actually lead to job losses, especially in developing countries. This is because free trade can make it easier for companies to move their production to countries with lower wages, leading to job losses in developed countries.

Finally, Chang argues that free trade does not always lead to lower prices. In fact, he shows that free trade can actually lead to higher prices, especially for food and other essential goods. This is because free trade can make it easier for companies to form monopolies, which can then raise prices.

Chapter 2: The Costs of Free Trade

In the second chapter of *Free Trade Under Fire*, Chang examines the costs of free trade. He argues that free trade can lead to a number of negative consequences, such as increased inequality, environmental degradation, and the loss of jobs.

Chang begins by showing that free trade can lead to increased inequality. This is because free trade can make it easier for companies to move their production to countries with lower wages, leading to job losses in developed countries. These job losses can then lead to increased inequality, as the benefits of free trade are concentrated among the wealthy.

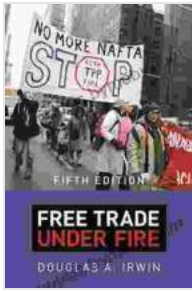
Chang also argues that free trade can lead to environmental degradation. This is because free trade can make it easier for companies to produce goods in countries with weaker environmental regulations. This can lead to increased pollution and other environmental problems.

Finally, Chang argues that free trade can lead to the loss of jobs. This is because free trade can make it easier for companies to move their production to countries with lower wages. This can lead to job losses in developed countries, as companies seek to reduce their costs.

Chapter 3: The Benefits of Free Trade

In the third chapter of *Free Trade Under Fire*, Chang examines the benefits of free trade. He argues that free trade can lead to a number of positive consequences, such as increased economic growth, job creation, and lower prices.

Chang begins by showing that free trade can lead to increased economic growth. This is because free trade can make it easier for companies to sell their goods and services in other countries. This can lead to increased investment and job creation, as companies seek to meet the demand for their products.



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