



Link between trade liberalisation and economic growth

By Felix Magg

GRIN Verlag Jul 2011, 2011. Taschenbuch. Book Condition: Neu. 210x148x2 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2011 in the subject Economics - Case Scenarios, grade: 88 %, Edinburgh Napier University, language: English, comment: World Economy , abstract: One of the great economic debates of all times is whether trade liberalisation or rather protectionism promotes economic growth (Case, Fair and Oster, 2009, p. 710). Ricardo (1955) claims with his theory of comparative advantage that specialisation and free trade benefits all participants. The producers and consumers ostensibly gain access to a wider range of products at lower prices and higher quality, the resources are used more efficiently, and the manufacturers may expand their products and facilities in foreign markets. However, in all times some politicians and market participants have been arguing against free trade and in favour of protection. Trade liberalisation would destroy jobs in non-competitive sectors, infant industries may have no chance to develop and the domestic economy depends to strong on foreign markets. The aim of this report is to discuss the link between trade liberalisation and economic growth based on data and statistical outcomes. 28 pp. Englisch.

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