



On The New Trends in the Theory and Politics of International Affairs

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Abstract

The main focus of the article is to highlight the rise of global supply chains and the growing importance of bilateral agreements in foreign trade policy. The topic of discussion and theoretical contribution to the research program conducted introduces novelties in international affairs: the rise of global supply chains, the impact of emerging global supply chains on the political economy of trade, the motivations of countries to cooperate in trade policies, the emergence of global supply chains and the growing importance of partnership agreements in foreign trade policy. It is important to point out Few multinationals are responsible for a significant share of global trade and the rise of global supply chains. On the one hand, these companies need to support regulatory coordination between the various preferential trade agreements (PTAs) to reduce trade costs. On the other hand, they can also resist coordination - and encourage some non-tariff measures - to prevent new competitors from entering the markets. This may partly illuminate the persistence of regulatory divergence and propose that the political economy of regulatory convergence, particularly under conditions of increasing global supply chains, may be more complex than is sometimes recommended.

Keywords: Foreign trade policy; Global supply chains; Anti-protection forces; Cooperation in trade policies; Multilateral trade negotiations; Bilateral trade policy

Introduction

International trade during the emergence of global supply chains interacts with many other policy areas, such as macroeconomic policy, intellectual property, environmental protection, health and employment. In some of these policy areas multilateral systems are well developed, while in others multilateral cooperation is more active and institutional structures are less developed. The fragmented, decentralized and non-hierarchical nature of the international trading system makes it particularly difficult to pursue consistency, fragmentation has the advantage of allowing experimentation as different policies can be tested bilaterally, regionally and multilaterally. There are several political institutions and processes to strengthen exchange rate control and reduce global imbalances. However, as global supply chains emerge, the question arises whether they will be used to create a more cooperative exchange rate system internationally and what role the WTO will play in this system. There is an increasing

number of disputes within the WTO involving measures relating to environmental goods or policies. The challenge of getting a deal is heightened by the need to solve difficult questions during the rise of global supply chains about the effectiveness of various policies and their impact on trading partners, and their answers depend on several factors, such as technology involved and the characteristics of the sector and markets involved.

Materials and Methods

The article presents new trends in international affairs, the impact of increasing global supply chains on the political economy of trade, the motivations of countries to cooperate in trade policies, and the growing importance of bilateral agreements in foreign trade policy. . The general theoretical approach will be of broad interest to economists interested in international and institutional issues, as well as to political scientists. The main method applied in this research was the scientific study method. The institutional method, the comparative method, the documentation method and

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the statistical methods were used. The descriptive method was also applied. In addition, he also used deductive and inductive forecasting methods.

Discussion

The emergence of global supply chains as a new trend in international affairs

Countries and producers are specializing in some stages of production depending on their comparative advantage [1,2]. The significance and scope of this development for foreign trade policy. It is also important to point out that the costs of transport and energy, for example, are the reasons why supply chains remain regional rather than global. Combines increasing returns along with the migration of capital, labour and transportation costs into a single model. Krugman's model has become the backbone of economic geography and international trade [3]. The model is too complex to explain here, but the reasons for this complexity are obvious: when everything is present the small initial differences become "internal" which can produce large effects. To reduce transportation costs, for example, businesses want to locate close to consumers, but consumers want to locate businesses nearby. Therefore, there are multiple equilibria and, at a critical point, the positioning decisions of a single company or a single consumer can have significant effects. A related trend is also the new form of regionalism sometimes referred to as the development of the integration process [4]. The main trend of international trade should be the rise of a number of emerging markets and the concomitant increase in their shares in world trade. China in particular, but also India and Brazil have changed the balance of power in the multilateral trading system. Trends in trade formation show that trade in services has grown faster than trade in goods over the past two decades. In this context, it is important how developments in information and communication technologies have enabled the rapid expansion of trade in services. This trend in the future could be driven by rising energy costs. Furthermore, the share of services in the inputs and outputs of manufacturing firms has increased. Digitization and 3D printing are examples of the growing grey area between goods and services. Whether they are classified as one or the other is important as different regulatory systems can be applied. As for natural resources, it shows that their prices have risen and food prices are becoming more volatile. The open question is how high and volatile agricultural commodity prices raise concerns about food security in developing countries and how these prices affect rising global supply chains. A similar development can be seen in foreign direct investment. Inflows and outflows from developing countries now account for a large share of total FDI, and FDI among developing countries is expanding rapidly. Associated with this development is the industrialization of developing

countries and the deindustrialization of developed countries which are once again closely linked to global supply chains. However, this growth is limited to a few. It caused even greater differences between developing countries, with emerging countries growing and least developed countries struggling. The distributive effects of trade play an important role in the broader social and economic context. It is important to examine how the recent sharp rise in unemployment rates in developed countries is related to trade and what this could mean for attitudes to trade. While there is no conclusive evidence that trade contributes significantly to changes in long-term unemployment or income inequality, public concerns about current levels of unemployment and income distribution in a number of countries are likely have an impact on the definition of commercial policies. Another continuing trend is the growing importance of consumer concerns (regarding the environment or food safety, for example) which has led to the proliferation of public policy measures affecting trade [5]. Global supply chains can exacerbate the problem when large companies impose special standards across all of their supply chains. Another trend is stiff competition for rare natural materials.

The impact of increasing global supply chains on the political economy of trade

The industrialization and surprising growth of an emerging fish, coupled with the rapid expansion of trade in services and foreign direct investment, are closely related to post-production intensive growth. The focus here will be on how the emergence of global supply chains affects the political economy of trade and countries' motivations for cooperation in trade policies [6]. There are theories and evidence that participation in global supply chains tends to strengthen anti-protection forces. These forces have helped promote some multilateral trade openness within the WTO, both in a specific area and in broader accession negotiations (with 32 governments joining the WTO since its inception on the 15th April 1995 in Marrakech). However, the main impact has been on unilateral tariff cuts (mostly between developing countries) and on the spread of PTAs (preferential trade agreements) and bilateral investment treaties [7,8]. Therefore, a large amount of trade openings occurred outside the WTO. The internationalization of supply chains is very important for rapid economic development and industrialization in developing countries. Before the advent of supply chains - and the Information and Communication Technology (ICT) revolution on which it was based - manufacturing involved building a solid industrial base often behind tariff protection and other non-tariff measures [9]. The disintegration of global production has allowed countries to industrialize by joining international supply chains. This process has also changed the political economy of trade



policy, creating a powerful incentive for unilateral tariff cuts in many developing countries. There are three mechanisms through which deconsolidation of production can lead to unilateral tariff cuts. First, relocation is likely to change the pressure on trade policy in the host country. The shift in production turns importers of the products in question into exporters. As a result, the pressure for import tariffs on these goods is easing and the pressure for upstream tariff reductions is increasing. However, this effect is more limited in cases where governments establish export processing zones to exploit the increased production opportunities offered by supply chains. Secondly, lower coordination and communication costs can also have an effect on lobbying. As trade costs rise, end product manufacturers can support the protection of the nascent intermediate product industry if they believe it can lower the price of domestically produced intermediate goods relative to imports. However, lower coordination and communication costs could break the alliance of interests behind high trade barriers and induce downstream producers to lobby against tariffs on intermediate goods. Third, offshoring improves the competitiveness of developed countries' products by reducing their costs, thus undermining import substitution strategies in developing countries. Developing country governments can respond by lowering tariffs on final goods or, alternatively, by lowering tariffs upstream to improve the competitiveness of national final goods. Empirical evidence seems to confirm that pressure is indeed an important determinant of trade policy. There is evidence to suggest that supply chains may explain why the recent financial crisis has not led to significant protectionism even though many countries have been careful in their tariffs, which means they can increase them without violating WTO commitments. While the unilateral tariff cuts were clearly a positive step in the direction of more open trade, they could also have complex multilateral tariff cuts and reciprocity in the World Trade Organization. It should be emphasized that those developing countries have already significantly reduced tariffs, forcing exporters from least developed countries to fight for them in multilateral negotiations. Developed country exporters also see less value in asking developing countries to commit to lower tariffs because they do not believe developing country governments have strong incentives to raise them. Interestingly, foreign investment can induce governments to unilaterally cut tariffs, thereby reducing the incentive to share tariff reductions within the WTO. Current theoretical work suggests that a government's optimal rate decreases when its constituents hold a stake in an external market, leaving it with fewer incentives to manipulate terms of trade. Expanding the terms-of-trade model of trade agreements to include international property agreements shows that by eroding large countries' incentives to improve terms of trade by raising tariffs, international ownership can also reduce their incentive to

sign exchanges. It should be emphasized that reciprocity calculations in tariff negotiations should take into account international ownership patterns and trade flows. Unilateral tariff cuts, insofar as they are not binding in the WTO, they tend to increase the level of caution in tariffs for developing countries - the difference between the level of tariff adherence and the level of enforcement - which in turn has complicated the Doha Non-Agricultural Development Agenda. Market access negotiations. In the early days of the DDA, a discussion focused on whether and how credit should be given to open independent trade [10]. Even when WTO members agreed to negotiate binding, not imposed tariff reductions, the underlying problem did not disappear but re-emerged in a different form. Members began to discuss the value of the reductions in the tied rates which did not involve reductions equivalent to the corresponding rate applied. The changing dynamics of trade policy induced by the internationalization of supply chain agreements have led not only to unilateral tariff cuts, but also to tariff cuts negotiated within the WTO (for example, the Information Technology Agreement) and, above all, in trade. Fast spread differential. While these PTAs in many cases, particularly in Asia, are aimed at mutual integration and regulation, they usually include a traditional tariff component as well. In other cases, such as preferential trade agreements in Africa, tariffs are central to the agreements. Preferential tariffs pose many challenges to the multilateral trading system. A concern, widely discussed in the economic literature, about the systemic effects of preferential tariff cuts, concerns the links between discriminatory and non-discriminatory tariff cuts. Many different mechanisms have been identified through which preferential trade agreements promote or hinder multilateral trade openness. Although the evidence for the relative magnitude of these effects is not conclusive, there is a common feeling among observers about the need to improve coherence between the PTAs and the WTO.

Increase the importance of bilateral agreements in foreign trade policy

Theoretical approaches that provide a rationale for trade agreements interesting insights into the impact of emerging new entrepreneurial forces. A first contribution in this field was made by [11]. It analyses the relationship between the potential distributions of economic power, defined by the size and level of development of individual countries, and the structure of the international trade system, defined in terms of openness. He argues that while a system of hegemony (in which a dominant player controls smaller states) is likely to result in an open trading system, a system consisting of very few very large but unequal states is likely to result in a closed structure [12]. But since Krasner, the literature on open economy policy has remained



largely silent about how the rise of emerging powers in the twenty-first century will affect international economic relations. The fact that governments respond to the internationalization of supply chains by signing deep integration agreements at the regional level is generally consistent with the limited amount of theory available on the subject. Importantly, deep rather than superficial integration agreements and more individual rules are needed to address the political problems associated with the internationalization of supply chains [13]. Countries heavily involved in supply chain trade may find it difficult to rely solely on the GATT / WTO general to address their trade-related issues and may turn to multiple PTAs to get the deep, tailored deals they need. An important consequence of the terms of trade theory is that surface integration, that is, tariff commitments, can lead to efficient policies at the international level. However, believe that this figure does not hold up in the presence of offshoring and, more generally, when international prices are set by bargaining. If producers are in business with foreign firms - and prices are set by bargaining - there are incentives to manipulate both the intermediate and final product markets to divert the trading surplus. Governments can also attempt to pursue redistribution goals through trading partner policies. Deep integration agreements are needed to resist these pressures. However, this in turn means that negotiations must cover a wider range of national / internal measures than those normally covered by trade agreements. Therefore, the emergence of relocation raises a direct and indirect challenge to the WTO. It exerts direct pressure on the WTO to evolve towards deeper integration and more individual agreements. It also exerts indirect pressure on the WTO to develop in this direction, with member governments turning to PTAs to solve their trade-related problems. It is interesting to explore the impact of the proliferation of deep regional agreements on cohesion in international trade governance. The WTO has suggested that the new rules of international trade be negotiated and decided outside the WTO, where the differences in power are greatest and where the principles of non-discrimination and reciprocity are absent. He also stated that the PTAs are here to stay. Governments will need to ensure that regional agreements and the multilateral trading system are complementary and that multilateral controls minimize the negative effects of PTAs. Although the available literature indicates that deep integration rules are often non-discriminatory - for example, provisions in service areas or competition policies often extend to non-members. - Some regional provisions may contain discriminatory aspects contrary to the multilateral trading system. It has been shown that PTAs that make it more difficult to apply emergency measures to PTA partners can shift protectionist measures towards non-members [14]. Deep judgments can also have many negative systemic effects. For example, the significant effects of regional regulatory coordination can make the development of

multilateral rules more difficult. PTAs may not include third party most favoured nation (MFN) clauses and thus effectively discriminate against other countries. Developed country exporters may see bilateral and regional agreements rather than multilateral agreements as quicker and easier ways to achieve their goals, further weakening the principle of non-discrimination. Regarding service supply chains, some argue that their growth creates an additional need to review and update existing rules for trade in services, as these rules are designed for a world where services are exported as products. Endings from domestic companies, not world. Where multiple companies provide the production stages of services from multiple locations. Recent research on how differences between firms affect trade policies has revealed related concerns. Highlights another difference between deep integration at the regional level and at the multilateral level [15]. While heterogeneous corporate trading patterns suggest that more emphasis should be placed on broad-spectrum rather than marginal responses to trade openness, there is evidence to suggest that PTAs have positive effects on margin intensification and negative effects on broad margin, while vice versa. He's right. Openness in a multilateral context [16,17].

Results

During the emergence of global supply chains, the development of different business models made it possible to explore the effects of differences in firms on the political economy of trade. It should not be specified that commercial opening has two opposite effects on national companies in the same sector. First, the cost of exporting decreases, which allows more companies to export and increases the sales of certified exporters. Secondly, competition increases to the detriment of local businesses. Which of these channels dominate an individual company based on the characteristics of the company, such as size? As a result, pressure competition arises not only between sectors, but also within sectors where some firms benefit and others lose to trade. This effect can occur in particular in the context of fixed costs because they increase entry costs and thus protect existing producers or exporters from competition. Businesses increasingly productive during the rise of global supply chains are opposed to more open trade when it comes to reducing non-tariff measures because the impact of competition outweighs that of sales. It is the companies close to the export moratorium, that is, those in balance considering the costs of exports, which benefit and support the opening of trade. These findings can be used to explain a constant feature of trade policy, which is the reluctance to accept the opening of trade in homogeneous goods and during the rise of global supply chains. The emergence of supply chains exacerbates the problem and can weaken reciprocity in trade negotiations. It should be emphasized that the largest companies, being involved in global production networks, support non-tariff



measures to protect their foreign branches. The mechanism is similar to the one described above: multinational subsidiaries have fewer problems in overcoming fixed export costs than less productive competitors. In the conditions of rising global supply chains, large corporations are promoting non-tariff measures not only to reduce internal competition, but also to protect their foreign subsidiaries from export competition. An implication of this argument is that reciprocity rules based on market access may be insufficient to address the distributive effects of NTMs because reciprocal tariff concessions cannot explain these effects. Overall, these theoretical studies suggest that although large firms have cut tariffs, they may not support a reduction in non-tariff measures affecting fixed costs. Large companies can more easily pay high costs to adapt products to different specifications and thus benefit from less competition. The integration of China and India into the global trading system can increase aggregate welfare in the rest of the world by 0.4%, but income factors in individual sectors can decrease or increase by more than 5%. Therefore, it will be important to address relative wage pressures and structural adjustment needs due to greater trade integration. The benefits of trade liberalization are conveyed through various channels, such as the shift of production from low to high positions, the shift of factors of production to sectors and firms with higher productivity and income due to the increasing size of the market which advocates greater specialization, faster deployment of technology and greater incentives to invest in non-competitive assets. The former mostly include static effects of international trade in goods, services and factors of production, while the latter involve dynamic growth effects. Large static and dynamic gains in efficiency, especially for southern countries, can be achieved through further liberalization of multilateral trade, while global welfare gains from regional agreements are very limited by trade diversion. While promoting multilateral trade liberalization has proved difficult in the recent past and regional agreements have been frequent, the former should remain a priority due to these increased benefits and despite the practical challenges of seeing such reforms in a multipolar world. These results are based on a scenario of partial liberalization of multilateral trade based on multilateral reductions in tariffs (50%) and transaction costs (25%) with respect to the voice line.

Importantly, fiscal consolidation will require significant efforts in many countries. Fiscal pressures will build up in opposite areas over the next few decades, unless broad fiscal reforms are pursued. Growth in Asia could be further hindered by the damage caused by environmental degradation due, among other things, to climate change, which is likely to hit this country sooner than expected. By 2060, environmental damage in South and Southeast Asia could reduce GDP by more than 5%.

Conclusion

The need for companies to regulate their supply chains in different countries has led to the demand for regional agreements that cover more than preferential tariffs. Harmonization of investment, intellectual property and services rules and regulations has become a standard part of new trade agreements. Differences between companies engaged in trade are also important for future development. The picture that emerges from trade is that although many firms are indirectly involved in trade-related activities, only relatively few firms export or import and these firms tend to be larger and more productive than others. These companies also play a role in technological advancement and the dissemination of knowledge across supply chains. It should be emphasized that if trade during the rise of global supply chains is seen by a majority of voters as a cause of unemployment and / or growing inequality, governments can refrain from seeking greater trade openness and may be tempted by protectionism. As for the growing pressure on protectionism, there is some evidence that the WTO has played an important role in recent years in preventing the protection barrier. WTO rules and government commitments, coupled with strengthened oversight mechanisms, may be at least partly responsible for limited protectionist responses to the crisis. A question that may arise in the future is whether governments will resort to measures that are currently undisciplined or not verified by WTO rules. Pressure on the WTO to impose or enforce controls in new areas and in rising conditions will increase the global supply chain, as is the case now with regard to exchange rate imbalances. Another possibility is that governments use more intensive public policies for protection purposes. As regards trade negotiations, it may not be possible to focus solely on the efficiency effect of trade opening. Effects on distribution and the labour market will also need to be considered, and accompanying measures may need to be proposed to gain majority voter support for open trade, especially in the context of increasing global supply chains. While most accompanying measures are outside the scope of the WTO, mechanisms available within the WTO to facilitate adaptation, such as implementation periods and flexibilities, may have a role to play. It should be stressed that in the new WTO, the different members must find common ground in new areas of negotiation, especially in the conditions of growing global supply chains. The process of these negotiations must begin with internal trade adaptation and development policies and continue exploiting all available incentives, from regional trade agreements to aid for trade and through new forms of cooperation between developed, developing and emerging countries. Such as China, India, Brazil, Mexico and South Africa. The economic incentives to liberalize multilateral trade during the rise of global supply chains remain strong, and the new common international economic power is



more generally a big win for its success within the WTO multilateral trading system, but the strength of the WTO has a symbolic character. As global supply chains emerge, institutional reforms will be needed to restore the WTO's ability to complete multilateral trade agreements, including a more flexible application of the consensus rule, a common understanding among all developed and developing members. Development on the boundaries of the internal and negotiable political space, and clearer rules on reciprocity in bilateral and regional trade agreements, which has emerged as an alternative to WTO multilateral agreements, poses a threat to the importance of the WTO in trade negotiations, but it is also an opportunity for a new and deeper international contract. Trade integration in future WTO agreements. Aid for Trade can also play an effective role in bringing more developing countries into WTO disciplines. It should be emphasized that WTO members need to develop new avenues especially with developing countries, through financial, economic and trade assistance to them also due to the importance of agriculture, the emergence of global supply chains, to find common ground of negotiation for the mutual benefit from foreign trade and especially from New models of foreign trade policy. Current trends in the global economy and world politics provide evidence that emerging markets have finally arrived globally, bringing with them new patterns of unequal development, inequality and injustice. Its newly trusted elites, now fully involved in global trade, investment and finance circles, as well as global governance, appear to have given up their former role. The emerging countries suffered less and recovered more quickly. Furthermore, it now appears that patterns of political influence are not in the sense of immediate crisis measures, but that very large long-term changes may be equally important and unpredictable. The economic crisis of the world economy contributed to the penetration of the first and second centuries of the 21st century into the stimulus plans of the countries' economy, which led to the strengthening of mutual relations. The point of fact are major trends in the trading system. Their business ties are too important to become hostage to political renewal or the polite rhetoric of politicians performing in local galleries. Disruption of this report will have repercussions on sales, growth and employment, particularly at the time of COVID-19. Commercial interests in authoritarian regimes cause political dilemmas, especially in the days of COVID-19. Companies compare the cost savings of global supply chains - the wage differential in low-wage countries versus local market wages, including transportation costs - with the cost savings of using robots instead of workers in manufacturing. The global crisis was a complete shock to this cost-saving comparison. Global supply chains have become more expensive as the risk of non-delivery of the input good has increased since the global crisis. Businesses may also have expected higher tariff rates after

the global crisis, which has eroded the advantage of global value chains where inbound goods cross borders many times over. At the same time, the global crisis has made it cheaper to build robots, with interest rates plummeting relative to wages as central banks begin to fight the negative effects of the crisis. As a result, many companies in rich countries have started to bring production back to their home countries and have instead invested in robots. In the wake of COVID-19, uncertainty in the global economy has led many companies to re-evaluate their business models. Instead of relying on global supply chains, an increasing number of companies have invested in robots, which has led to a resurgence of industrialization in industrialized countries. Changes in the global economy due to COVID-19 make a V-shaped recovery from the impending emergency, most likely in the U and L services. Conversely, COVID-19 will accelerate the process that began after the global crisis by encouraging businesses to resume resettlement activities in rich countries. In the conflict between Russia and Ukraine, much has depended on the position of the United States and its allies. If they don't accept a compromise, which Ukraine will pay for, it will be a long guerrilla war. The conflict with the West, which has already passed to the military phase in Ukraine and will continue to play in parallel in the political, diplomatic, media, economic and virtual world (there, due to the hacking attacks, it actually lasted a long time), could eventually deplete Russian forces and resources. In this scenario, it would push Russia towards a deep crisis, like the one experienced by the Soviet Union at the end of its existence. Against this backdrop, the global economy has entered a geopolitical turbulence that will have enormous economic and financial consequences beyond Ukraine itself. In the next decade, in particular, a hot war between major powers may be more likely. It should be emphasized that price shocks will have a negative impact globally, particularly on poor households, where food and fuel account for a larger percentage of spending. If the conflict escalates, the damage to the economy will be even more devastating. Sanctions against Russia will have a significant impact on the global economy and financial markets, severely poisoning other countries. Monetary authorities will need to closely monitor the implications of rising international prices on domestic inflation to prepare the right answers. State fiscal policies will have to support the most vulnerable families to offset the rising cost of living.

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