



Pop Internationalism (MIT Press)

By Paul Krugman

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"Pop internationalists" -- people who speak impressively about international trade while ignoring basic economics and misusing economic figures are the target of this collection of Paul Krugman's most recent essays. In the clear, readable, entertaining style that brought acclaim for his best-selling *Age of Diminished Expectations*, Krugman explains what real economic analysis is. He discusses economic terms and measurements, like "value-added" and GDP, in simple language so that readers can understand how pop internationalists distort, and sometimes contradict, the most basic truths about world trade. All but two of the essays have previously appeared in such publications as *Foreign Affairs*, *Scientific American*, and the *Harvard Business Review*. The first five essays take on exaggerations of foreign competition's effects on the U.S. economy and represent Krugman's central criticisms of public debate over world trade. The next three essays expose further distortions of economic theory and include the complete, unaltered, controversial review of Laura Tyson's *Who's Bashing Whom*. The third group of essays highlights misconceptions about competition from less industrialized countries. The concluding essays focus on interesting and legitimate economic questions, such as the effects of technological change on society.

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Pop Internationalism (MIT Press) By Paul Krugman Bibliography

- Rank: #723269 in eBooks
- Published on: 1997-02-24
- Released on: 1997-02-24
- Format: Kindle eBook

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Editorial Review

Amazon.com Review

A collection of essays about international trade seems destined to be a snoozer, but Paul Krugman, an economics professor at the Massachusetts Institute of Technology, somehow manages to write about an arcane subject in a lively manner that is actually entertaining. Krugman contends that many who are famed as experts on world trade actually misunderstand the subject completely, and he provides a startling commentary on some notables, from Lester Thurow to Ross Perot. Yet Krugman comes not merely to destroy; a reader can gain from his essays some real insight into economics, not to mention which economic commentators know their stuff.

From Publishers Weekly

PW hailed these "stimulating, maverick essays" from the controversial Stanford economist. Copyright 1998 Reed Business Information, Inc.

From Kirkus Reviews

On the evidence of the lively collection of essays at hand, there's nothing dismal about the social science practiced by Stanford University professor Krugman (*Peddling Prosperity*, 1994, etc.). In a baker's dozen pieces (previously published in *Foreign Affairs*, *Harvard Business Review*, and other blue-chip journals), the author gleefully corrects what he construes as major errors corrupting public discourse on the economics of international trade. Using statistical data readily available from US government agencies, Krugman dismisses as "a dangerous obsession" the widely accepted notion that countries (like corporations) are in win-lose competition with one another. He goes on to make a persuasive case for the proposition that domestic productivity is the key determinant of growth in employment and living standards throughout a world that is appreciably less interdependent than commonly believed. Among other unfortunate consequences, the author argues, the simplistic doctrine of global rivalry has the power to cloud the minds of appointive and elected officials, who may use it to misallocate resources, impose trade restrictions, or commit other policy blunders. While he characterizes the export/import game's stakes as relatively small, Krugman is at frequent pains to support, if not advance, the free-trade cause. In aid of this objective, he takes on some influential high-profile peers (Paul Kennedy, Edward Luttwak, Robert Reich, et al.) and documents precisely how their anecdotal evidence and figures fail to add up. Covered in equally iconoclastic fashion are NAFTA (a political rather than a commercial alliance, in the author's convincing opinion), the unsustainable gains logged for Asia's newly industrializing nations, and the reality that technology has a greater impact on job rates than trade. An informed and informative audit of the all-too-conventional wisdom that, as per Gresham's law, can drive common sense from the marketplace of ideas. -- Copyright ©1996, Kirkus Associates, LP. All rights reserved.

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