

## Robert Feenstra Alan Taylor International Trade

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combining classic international economics with straight from the headlines immediacy feenstra and taylor s text seamlessly integrates the subject s established core content with topic areas and ideas that have emerged from recent empirical studies a modern approach for the 21st century international economics texts traditionally place greater emphasis on theory and a strong focus on the advanced countries feenstra taylor links theory to empirical evidence throughout the book and incorporates coverage of emerging markets and developing economies india china se asia to reflect the evolving realities of the global economy the new edition has been extensively revised and updated especially in light of the ongoing world financial crisis note feenstra taylor international economics second edition is available in four versions international economics 2e 1 4292 3118 1 international trade 2e 1 4292 4104 7 international macroeconomics 2e 1 4292 4103 9 essentials of international economics 2e 1 4292 7710 5

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models of trade and factor flows based on differences in factor endowments give clear predictions as to how globalization affects inequality and development models in which productivity differences between countries drive trade and factor flows gave more ambiguous predictions unfortunately productivity differences seem necessary to understand many though not all big picture globalization inequality and development outcomes the factor endowment predictions help give insight into how the north atlantic economy achieved decreasing inequality between countries in the last five decades they also give insight into the great migration of europeans from the land scarce old world to the land abundant new world in the late 19th and early 20th century accompanied by the predicted movements in land rental wage

ratios however productivity differences appear to be an important facet of many globalization inequality and development episodes in the old globalization era they seem to be crucial to understand the lack of convergence between north atlantic economies the great divergence between rich and poor countries in that same era and the bias of capital flows towards rich countries in the new globalization era productivity differences are important to capture the very different performance of poor country regions in recent decades the flow of all factors of production towards the rich countries the low returns to physical and human capital in many poor countries and the perverse behavior of within country inequality in reaction to trade and capital flows

this two volume original reference work provides a comprehensive overview of development economics and contains contributions by some of the leading scholars working in the field

developed in the classroom by two of the most prominent researchers in the field feenstra and taylor s international macroeconomics uses engaging applications to provide a modern view of the global economy for a modern audience most international economics textbooks emphasize theory and the economies of advanced countries feenstra and taylor combine theoretical coverage with empirical evidence throughout while reflecting the realities of the global economy by covering emerging markets and developing countries india china southeast asia the new edition has been thoroughly updated to include new data and applications as well as many new headlines to reflect the rapid changes in international economics during the last three years the 4th edition includes the latest on opening relations with cuba immigration and europe s refugee crisis the effect of nafta on wages and employment job polarization quicksourcing china s problems and the debate in britain about leaving the european union a modern textbook requires a modern and integrated homework system launchpad offers our acclaimed content organized for easy assignability by instructors and enhanced learning for students

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## FAQs

