

This PDF is a selection from a published volume from the National Bureau of Economic Research

Volume Title: Globalization in an Age of Crisis: Multilateral Economic Cooperation in the Twenty-First Century

Volume Author/Editor: Robert C. Feenstra and Alan M. Taylor, editors

Volume Publisher: University of Chicago Press

Volume ISBN: cloth: 978-0-226-03075-3

eISBN: 978-0-226-03089-0

Volume URL: <http://www.nber.org/books/feen11-1>

Conference Date: September 15-16, 2011

Publication Date: December 2013

Chapter Title: List of Contributors, Indexes

Chapter Author(s): Robert C. Feenstra, Alan M. Taylor

Chapter URL: <http://www.nber.org/chapters/c13129>

Chapter pages in book: (p. 409 - 422)

---

## Contributors

---

Robert D. Anderson  
World Trade Organization  
Rue de Lausanne 154  
1211 Geneva  
Switzerland

Kyle Bagwell  
Department of Economics  
Stanford University  
Landau Economics Building  
579 Serra Mall  
Stanford, CA 94305-6072

Richard Baldwin  
Graduate Institute of International  
and Development Studies  
1 Av. Richard Wagner, 5th floor  
1211 Geneva  
Switzerland

Charlene Barshefsky  
WilmerHale LLP  
1875 Pennsylvania Avenue, NW  
Washington, DC 20006

Charles Bean  
Bank of England  
Threadneedle Street  
London EC2R 8AH  
United Kingdom

Richard Berner  
US Treasury Department  
1500 Pennsylvania Ave. NW  
Washington, DC 20220

Alex Bowen  
Grantham Research Institute  
on Climate Change and the  
Environment  
London School of Economics and  
Political Science  
Houghton Street  
London WC2A 2AE  
United Kingdom

Lee Branstetter  
Heinz College, School of Public Policy  
and Management  
Department of Social and Decision  
Sciences  
Carnegie Mellon University  
Pittsburgh, PA 15213

Giancarlo Corsetti  
Faculty of Economics  
University of Cambridge  
Sidgwick Avenue  
Cambridge CB3 9DD  
United Kingdom

Gerardo della Paolera  
Universidad de San Andrés  
Vitorio Dumas 284  
1644 Victoria  
Buenos Aires  
Argentina

Barry Eichengreen  
Department of Economics  
University of California, Berkeley  
549 Evans Hall 3880  
Berkeley, CA 94720-3880

Robert C. Feenstra  
Department of Economics  
University of California, Davis  
One Shields Avenue  
Davis, CA 95616

Martin Feldstein  
National Bureau of Economic  
Research  
1050 Massachusetts Avenue  
Cambridge, MA 02138-5398

Subir Gokarn  
Reserve Bank of India  
Central Office  
Shahid Bhagat Singh Road  
Mumbai 400001  
India

Charles A. E. Goodhart  
London School of Economics and  
Political Science  
Houghton Street  
London WC2A 2AE  
United Kingdom

Douglas A. Irwin  
Department of Economics  
Dartmouth College  
Hanover, NH 03755

Takatoshi Ito  
Graduate School of Economics  
University of Tokyo  
7-3-1 Hongo, Bunkyo-ku  
Tokyo 113-0033  
Japan

Paul Keating  
Office of the Honourable Paul Keating  
PO Box 1265  
Potts Point NSW 1335  
Australia

Pravin Krishna  
Johns Hopkins University  
1740 Massachusetts Avenue, NW  
Washington, DC 20036

Gernot J. Müller  
Department of Economics  
University of Bonn  
Adenauerallee 24-42  
53113 Bonn  
Germany

Maurice Obstfeld  
Department of Economics  
University of California, Berkeley  
530 Evans Hall 3880  
Berkeley, CA 94720-3880

Kevin H. O'Rourke  
All Souls College  
Oxford University  
Oxford OX1 4AL  
United Kingdom

William Pizer  
Sanford School of Public Policy  
Duke University  
Box 90312  
Durham, NC 27708

Domenico Siniscalco  
Morgan Stanley  
Corso Venezia 16  
20121 Milan  
Italy

Robert W. Staiger  
Department of Economics  
University of Wisconsin  
1180 Observatory Drive  
Madison, WI 53706

Alan M. Taylor  
Department of Economics  
University of California, Davis  
One Shields Avenue  
Davis, CA 95616

Adair Turner  
Financial Services Authority  
25 The North Colonnade  
Canary Wharf  
London E14 5HS  
United Kingdom

Andrés Velasco  
Columbia University  
School of International and  
Public Affairs  
420 West 118th Street  
New York, NY 10027

Anthony Venables  
Department of Economics  
Oxford University  
Manor Road Building, Manor Road  
Oxford, OX1 3UQ  
United Kingdom

L. Alan Winters  
Department of Economics  
University of Sussex  
Brighton BN1 9SL  
United Kingdom

Martin Wolf  
*Financial Times*  
One Southwark Bridge  
London SE1 9HL  
United Kingdom

Rufus Yerxa  
World Trade Organization  
Centre William Rappard  
Rue de Lausanne 154  
1211 Geneva  
Switzerland

Ernesto Zedillo  
The Yale Center for the Study of  
Globalization  
Betts House  
393 Prospect Street  
New Haven, CT 06511



---

# Author Index

---

Page numbers followed by the letter *f* or *t* refer to figures or tables, respectively.

- Adrian, T., 360  
Aghion, P., 147n16  
Ahamed, L., 55  
Aizenman, J., 318  
Akamatsu, K., 196n23  
Aldy, J. E., 215n1, 252  
Amato, J. D., 280  
Amiti, M., 156  
Amsden, A. H., 184, 184n14, 190n18  
Anderson, J. E., 97  
Anderson, R. D., 128  
Ando, M., 181  
André, C., 263n4  
Andreoni, J., 251  
Antras, P., 147n16  
Antweiler, W., 239  
Ashcraft, A., 381n7  
Auerbach, A., 290n16  
Ausubel, J. H., 227n18  
  
Bagwell, K., 15, 16, 98, 98n5, 103, 103n13,  
114n24, 147n16  
Baier, S. L., 140, 141  
Balassa, B., 183  
Baldwin, R. E., 17, 133n3, 137, 166n1, 168,  
172, 176, 177n10, 179n12, 180, 182t,  
183, 192, 205  
Barkbu, B., 379n1  
Barnhart, M. A., 30  
Barrett, S., 229  
  
Barro, R., 266  
Bayoumi, T., 54n32  
Beetsma, R., 258n2, 272, 272n10  
Benetrix, A., 263n5  
Bergstrand, J., 140, 141  
Berner, R., 379n2, 381n7  
Bhagwati, J., 32, 102, 105n17, 107, 133n3,  
142, 145n11, 145n12, 148, 155n21,  
155n22  
Blanchard, O. J., 258, 267  
Blanford, G. J., 251n2  
Blinder, A., 179n12  
Blustein, P., 108, 109, 109n20, 111n22  
Bodenstein, M., 287, 288  
Bohara, A., 147n17  
Bohn, H., 280n14  
Bordo, M., 28n7  
Borio, C., 332n26, 344  
Boughton, J. M., 320n17, 322n19  
Bown, C. P., 35n9, 94, 94n3, 103  
Boyer, J. G., 227  
Brambilla, I., 173n9, 201n25  
Broadbent, B., 352  
Broda, C., 103  
Bronfenbrenner, M., 68n78  
Brunnermeier, M. K., 301n2, 359  
Buckley, C., 217  
  
Cadot, O., 147n16  
Calmes, J., 358

- Calvo, G. A., 318n16, 325, 347  
Camdessus, M., 71n87  
Canzoneri, M. B., 272n10, 308n7  
Carney, M., 381n8  
Carraro, C., 229  
Cattaneo, O., 172  
Caves, R. E., 331  
Chandra, V. G. R. C., 187, 188, 189  
Chang, P. L., 93n1, 144f  
Chang, W., 143  
Christiano, L., 287  
Clarke, L., 222, 225, 243  
Clarke, S. V. O., 55  
Clausing, K., 140  
Clemens, M. A., 171  
Cline, W. R., 365, 365n1, 368n3  
Cogan, J. F., 257, 266  
Collins, W., 216n3  
Cooper, R., 48, 58n47, 61n58, 67n77,  
75n107, 233n33, 305, 333  
Copeland, B. R., 239  
Corbett, J., 69n79  
Corfee-Morlot, J., 227n210, 229  
Corn, D., 231n31  
Corsetti, G., 258, 259, 260, 268, 268n9,  
270, 274, 277, 278, 279, 280, 285, 286,  
290n16, 290n17, 291, 292n18, 294  
Cox, G., 45n11  
Crowley, M. A., 103  
Cumby, R. E., 272n10, 319n17  
Cúrdia, V., 292n18  
Cwik, T., 258  
  
Danielsson, J., 359  
Deardorff, A. V., 179n12, 181  
Dedola, L., 280, 294  
Dell, S., 59n50  
Dellink, R., 227, 229  
Del Negro, M., 260  
Delpha, J., 375  
De Melo, J., 147n16  
Den Elzen, M. G. J., 227n20  
De Paoli, B., 275n11  
Devereux, M. B., 105n17  
Diakantoni, A., 93n2  
Diamond, D., 54n33  
Diba, B., 272n10  
Disyatat, P., 332n26  
Domeij, D., 280  
Dominguez, K. M. E., 317n15, 339, 340  
Dooley, M., 330  
Dornbusch, R., 101  
Dybvig, P., 54n33  
  
Eckaus, R. S., 165  
Edenhofer, O., 224  
Ederington, J., 239  
Edge, R. M., 380n6  
Edwards, L., 100  
Eichenbaum, M., 287  
Eichengreen, B., 22, 24, 33, 45n7, 52n29,  
54n32, 56n38, 59n51, 64n68, 73n99,  
78n113, 88, 304, 319, 379n1  
Eicher, T. S., 103  
Endres, A., 58n45  
Erceg, C. J., 274, 287, 288  
Escaith, H., 93n2  
Estevadeordal, A., 49n21, 147  
Ethier, W., 16, 147n16  
  
Farhi, E., 307  
Feenstra, R., 181  
Feldstein, M., 55n36  
Findlay, R., 22  
Finger, M., 94, 100n11  
Finus, M., 229  
Fischer, C., 242, 255  
Fischer, S., 318  
Fisher, I., 87  
Flandreau, M., 54n32  
Fleming, G., 58n45  
Flodén, M., 280  
Folkerts-Landau, D., 330  
Folmer, H., 241  
Forbes, K., 379n1  
Fox, A., 242  
François, J., 156  
Frankel, J., 67n76  
Franz, B., 49n21  
Freund, C., 147, 147n16  
Friedman, M., 87  
Fuangkajonsak, W., 185, 189f  
Fujita, M., 187, 188  
  
Galí, J., 280n14  
Gallarotti, G., 52n28  
Gamberoni, E., 172  
Garber, P., 330  
Garleanu, N., 381n7  
Garside, B., 228n23  
Garzarelli, F., 352  
Gaston, J., 22  
Gawande, K., 147n17  
Gereffi, G., 172  
Gesell, S., 87  
Giavazzi, F., 332  
Girouard, N., 263n4

- Giuliadori, M., 258n2, 272, 272n10  
 Glick, R., 27  
 Goldberg, L. S., 315n13  
 Goodhart, C. A. E., 318, 324, 356, 357,  
 379n2, 379n3, 381n7, 381n9  
 Gorodnichenko, Y., 290n16  
 Gourinchas, P.-O., 307, 308  
 Govillot, N., 308  
 Green, A. E., 184, 184n14  
 Greenlaw, D., 380n5  
 Greenspan, A., 308n8  
 Grossman, G. M., 95, 132n1, 145, 146,  
 179n12, 199  
 Guerrieri, L., 287, 288  
 Guimaraes, B., 294  
  
 Haas, P., 44, 44n5, 45n9  
 Haberler, G., 302n2  
 Hall, S. G., 330  
 Hanson, G., 181  
 Harrison, A., 173  
 Hashimoto, Y., 317n15, 339, 340  
 Hausmann, R., 173n9, 201n25, 202  
 Hebous, S., 258n2  
 Hellwig, M. F., 357  
 Helpman, E., 132n1, 145, 146, 147n16  
 Henderson, D., 274  
 Henn, C., 103  
 Henning, C. R., 307n6  
 Hertwich, E. G., 227n19  
 Hill, M., 58n45  
 Hirsch, F., 314n12  
 Hoekman, B., 156  
 Hoel, M., 229, 252  
 Holmes, P., 169  
 Horn, H., 206n27  
 Horton, M., 263  
 Houser, T., 227n20, 229  
 Huberman, M., 21  
 Humphrey, J., 203  
 Hwang, J., 173n9, 201n25, 202  
  
 Irwin, D. A., 17n5, 24, 32, 35n9, 192n19  
 Ishi, K., 318  
 Ito, T., 69n79, 317n15, 327n21, 339, 340  
 Ivanova, A., 258n2  
 Izquierdo, A., 347  
  
 Jacks, D., 167f, 178f  
 Jaffe, A. B., 239  
 James, H., 62n61  
 Jawara, F., 93  
 Jeanne, O., 315, 318n16  
  
 Jeppesen, T., 239  
 Johnson, R. C., 176  
 Jones, R. W., 179n12  
 Jordà, Ò., 406n3  
 Joshi, V., 137  
 Judson, R., 217n4  
  
 Kanageswary, R., 187  
 Kapstein, E., 65n69  
 Karacaovali, B., 98, 148  
 Kashyap, A., 379n2, 381n7  
 Kaya, Y., 227n17  
 Keeley, J. F., 205n26  
 Kemp, M., 144, 332n25  
 Kenen, P. B., 45, 45n7, 321  
 Kennedy, C., 315n13  
 Keohane, R. O., 12  
 Keynes, J. M., 87, 87n1, 332n25, 349  
 Kierzkowski, H., 179n12  
 Kim, L., 184n14  
 Kim, S., 270  
 Kimura, F., 181  
 Kindleberger, C. P., 22, 331n24  
 Klaasen, F., 258n2, 272n10  
 Klier, T. H., 179  
 Klinger, B., 173n9, 201n25  
 Kojima, K., 196n23  
 Kolstad, C. D., 230, 251  
 Koo, R., 372n7  
 Korinek, A., 329  
 Kovacic, W. E., 128  
 Krasner, S., 44n4  
 Krishna, P., 132n1, 133n3, 145, 146  
 Krugman, P. R., 166, 166n2, 173, 192,  
 332n25  
 Kumar, M., 263  
 Kwa, A., 93  
  
 Lampe, M., 20, 21f  
 Lane, P. R., 263n5, 311, 312f  
 Lanz, R., 172  
 Lastra, R., 347n2  
 Laubach, T., 280  
 Lawrence, R. Z., 100, 134n4, 157  
 Lederman, D., 173n9, 201n25  
 Leduc, S., 280  
 Lee, M. J., 93n1  
 Leeper, E. M., 280n14  
 Levin, A., 274  
 Levinson, A., 239  
 Levy, P., 145  
 Lewchuck, W., 21  
 Lewis, W. A., 27f



- Limao, N., 98, 103, 147, 148, 156  
Lindauer, D. L., 165, 166, 201, 201n24  
Lipsy, P., 74n101  
List, J. A., 239  
Lopez-Cordoba, E., 49n21  
López-González, J., 162, 169, 176  
Lowe, P., 344  
Ludema, R. D., 103
- Ma, A., 176  
Madigan, B., 381n9  
Magee, C., 140  
maggi, G., 16  
Maggiori, M., 308n7  
Magud, N. E., 329n22  
Maloney, W. F., 173n9, 201n25  
Manchin, M., 156  
Marcheggiano, G., 357  
Markusen, J., 19n12  
Martin, P., 192  
Masciandaro, D., 358  
Mattoo, A., 106n18  
Mauro, P., 263  
Mavroidis, P., 206n27  
Mayda, A. M., 33, 103  
McCauley, R. N., 322n19  
McCubbins, M., 45n11  
McGinty, K., 227n21  
McGuire, P., 315n13  
McLaren, J., 147n16  
Mehrling, P., 381n9  
Meier, A., 258, 259, 260, 268, 268n9,  
270, 274, 277, 278, 279, 285, 286,  
290n16  
Meisenzahl, R. R., 380n6  
Meissner, C., 49n21, 52n28, 167f, 178f  
Mejia, L. F., 347  
Meltzer, A., 55n35  
Mendelsohn, R. O., 215n1  
Metzler, L. A., 302n2  
Miles, D., 357  
Milesi-Ferretti, G. M., 311, 312f  
Minier, J., 239  
Minsky, H. P., 87  
Miu, J., 315n13  
Mody, A., 379n1  
Monacelli, T., 270  
Morris, S., 294  
Mostashari, S., 100  
Mrazova, M., 104n14, 144n24  
Mukerji, P., 100  
Müller, A. C., 127, 128
- Müller, G. J., 258, 259, 268, 268n9, 270, 274,  
277, 278, 279, 285, 286, 290n16  
Mundell, R., 143n9
- Neary, P., 107n19  
Newell, R. G., 255  
Noguera, G., 176  
Nordhaus, W., 215n1, 223n10, 225, 227,  
233n33  
Novy, D., 167f, 178f  
Nurske, R., 58n46
- Obstfeld, M., 311, 322, 324n20, 330, 332n25  
Offer, A., 30  
Ogawa, E., 327n21, 340  
Ohyama, M., 144  
Olarreaga, M., 106n18, 147n16, 156  
Olsen, M., 79n116  
Ornelas, E., 146, 147  
O'Rourke, K. H., 18, 21, 22, 33  
Ossa, R., 104n14  
Ostrum, E., 230, 251  
Ostry, J. D., 329  
Ottaviano, G. I. P., 209  
Ozden, C., 95
- Page, S., 156  
Panagariya, A., 133n3, 140n7, 143n9, 145,  
148  
Passarelli, F., 358  
Pauly, L., 45n7  
Pedersen, L. H., 301n2, 359, 381n7  
Perotti, E., 380n4  
Perotti, R., 258, 267, 270, 280n14  
Persaud, A., 359  
Persson, T., 44  
Peters, G., 44n3, 227n19  
Piermartini, R., 172  
Portes, R., 73n99  
Porto, G., 173n9, 201n25  
Prasad, E. S., 322, 323  
Prichett, L., 165, 166, 201  
Prit, 201n24  
Prusa, T., 148, 149
- Rajamani, L., 219n6, 235n34  
Ramey, V. A., 267, 268, 268n9  
Ravenhill, J., 184n14, 185  
Ray, D., 298  
Rebelo, S., 287  
Reinhardt, E., 95  
Reinhart, C. M., 262, 325, 329n22, 403n2

- Reklev, S., 228n23  
Reti, S., 51  
Rey, H., 307, 308  
Richels, R. G., 251n2  
Roberty-Nicoud, F., 179n12  
Rodriguez-Clare, A., 16, 173, 190  
Rodrik, D., 15, 33, 34, 39, 165, 166, 173n9,  
190, 201n25, 202, 203  
Rogoff, K. S., 46, 262, 329n22, 330, 403n2  
Romalis, J., 140, 156  
Rose, A. K., 315n13  
Rosito, T., 157  
Rossi-Hansberg, E., 179n12, 199  
Rotemberg, J. J., 280  
Roubini, N., 75n108, 270, 294, 330  
Rubenstein, J. M., 179  
Rundshagen, B., 229  
Rutherford, T. F., 251n2
- Sachs, J., 67n74  
Saggi, K., 146n14, 147n16  
Sanguinetti, P., 147n17  
Sapir, A., 206n27  
Sasaki, Y. N., 340  
Saul, S. B., 14f  
Saurina, J., 360  
Schenk, C., 322n19  
Scheve, K. F., 33  
Schmalensee, R., 217n4  
Schmitz, H., 203  
Schularick, M., 406n3  
Schumacher, D., 352  
Seghezza, E., 137  
Setser, B., 75n108  
Shannon, D., 232  
Sheppard, K., 231n31  
Shin, H. S., 294, 360  
Shirono, K., 98  
Simons, H. C., 87  
Siniscalco, D., 229  
Sinnott, R., 33  
Slaughter, M. J., 33  
Smith, M., 44n6  
Solomon, R., 320n17  
Solomon, S., 357  
Soraghan, M., 217  
Spaventa, L., 332  
Sperling, G., 227n21  
Spiegel, M. M., 315n13  
Staiger, R. W., 15, 16, 98, 98n5, 102n12, 103,  
103n13, 105n17, 114n24, 147n16  
Staritz, C., 172
- Stern, T., 227, 231, 252  
Stoker, T., 217n4  
Stone, M. R., 318  
Strange, S., 62n64  
Sturgeon, T. J., 183, 183n13  
Suarez, J., 380n4  
Subramanian, A., 93, 95, 102n11  
Sun, Y., 318  
Sutherland, A., 275n11  
Sutherland, P., 102, 107  
Sykes, A. O., 95
- Tabellini, G., 44  
Talvi, E., 347  
Tarullo, D., 227n21  
Tavlas, G. S., 330  
Taylor, A. M., 27, 49n21, 252, 311, 330,  
406n3  
Taylor, M. S., 239  
Techakanont, K., 188, 188n17  
Tokarick, S., 100  
Tonio, G., 56n41  
Tovar, P., 148  
Trefler, D., 101n9, 140  
Trichet, J. C., 347  
Triffin, R., 302n2  
Truman, E., 322  
Tsebelis, G., 45n8  
Turner, A., 406n4
- Uhlig, H., 257  
Uzan, M., 64n68  
Uzir, M., 187
- Van Assche, A., 176  
Vanek, J., 144  
Varian, H., 151n20  
Venables, A., 133n3, 166n2, 179n12, 192  
Victor, D. G., 221n8, 230n28  
Viner, J., 17  
Von Peter, G., 315n13  
Von Weizsäcker, J., 375
- Wad, P., 187, 188, 189  
Waggoner, P. E., 227n17  
Wagner, W. B., 359  
Walker, W. C., 318  
Wan, H., 144  
Weber, C., 218n5  
Weber, S., 258n2  
Wei, S.-J., 93, 95  
Weinstein, D., 103

- Weitzman, M. L., 215n1, 216n3  
White, W., 344  
Wieland, V., 258  
Williamson, J. G., 18, 22, 171, 313  
Winters, L. A., 38, 38n1, 143, 144f  
Wolf, M., 40n3, 330  
Wolfe, N., 57n43  
Woodford, M., 278, 280, 287, 289n15, 292n18  
Wyplosz, C., 315, 318n16
- Xiao, J., 290n17
- Yang, J., 357  
Yasui, Y., 318
- Yeager, L. B., 304n4  
Yeats, A., 141t, 142  
Yehoue, E. B., 318  
Yellen, J., 381n8  
Yi, K. M., 166n3  
Yi, S., 146, 147  
Yildiz, H. M., 146n14  
Yokobori, K., 227n17  
Yotov, Y. V., 97  
Yusuf, S., 38
- Zhou, X., 319  
Zimmerman, T., 258n2

---

# Subject Index

---

Page numbers followed by the letter *t* refer to tables.

- Agriculture, Doha Round and, 5, 107–14  
Annex I countries, 219, 220  
ASEAN, 75, 132  
ASEAN+3, 75  
Asian crisis of 1997–1998, 72–74  
Asian Monetary Fund, 75  
Association of Southeast Asian Nations.  
    *See* ASEAN; ASEAN+3  
Auto industry, in East Asia, and second  
    unbundling, 183–89
- Bank for International Settlements (BIS),  
    56, 56n41, 58n47, 85  
Bank of England, 52–55  
Bank of France, 52–54  
Baring crisis, 52, 87  
Basel I Accord, 357, 359  
Basel II Accord, 357, 359–60  
Basel III Accord, 78–79, 360–61  
Basel Capital Accord, 65, 65n69, 359–60  
Basel Committee on Banking Supervision  
    (BCBS), 56, 85, 356–57  
Basel Concordat (1975), 65  
Big Ideas, 165–66  
Bilateral trading systems, 14–15  
Brady Plan, 66n72, 71, 73  
Bretton Woods system, 25, 30, 61, 324  
BRICS (Brazil, Russia, India, China, and  
    South Africa), growth of emissions  
    in, 223
- Britain. *See* United Kingdom  
Bundesbank, 69  
Business cycle model, 274–89
- Camdessus, Michel, 71  
Canada-US Free Trade Agreement  
    (CUSFTA), 140  
Cancun Agreement, 230–33; emission policy  
    after, 233–36  
Capital adequacy ratios (CARs), 344, 355  
Capital inflow controls, 329–30  
Carbon tariffs: implementing, in practice,  
    243–44; necessity of, in long run, 242–  
    43; necessity of, in short run, 238–43;  
    necessity of, in theory, 237–38;  
    WTO-legality of, 236–37  
Chiang Mai Initiative, 75, 75n105  
China, 398–99; reemergence of, and global  
    growth, 385–86  
Climate change policy, 395; difficulty enact-  
    ing changes, 217; global negotiations  
    on, 219  
Cobden-Chevalier Treaty (1860), ix, 2, 19,  
    21, 49n21, 50, 133  
Cold War, 398–99  
Collective Action Clauses (CACs), 358  
Committee of Twenty, 63  
Common Agricultural Policy, 64  
Congress of Versailles, 22  
Congress of Vienna, 18

- Cooperation, international, 2  
 Corn Laws, 19  
 Credit rating agencies, 354  
 Crisis management, 393–94  
 Current account imbalances, 330–32  
 Customs Unions, 131
- Development/industrialization theories, 165–66  
 Dillon, Douglas, 62  
 Doha Round, 91–92; agriculture and, 5, 107–14; developing countries and, 92–94; making, a development round, 114–17; problem with special and differential treatment (SDT) and, 94–101; special and differential treatment (SDT) and, 101–7; trade preferences and, 156–57. *See also* World Trade Organization (WTO)  
 Dutch disease, 193  
 Dutch East India Company, 18  
 “Dynamic time-path” question, 145n11
- Economic and Financial Affairs Council (ECOFIN), 70  
 Economic crisis. *See* Global financial crisis  
 Emissions Trading Scheme (ETS), European Union, 234  
 Emminger, Otmar, 62, 63  
 Enabling Clause, 131  
 Energy Modeling Forum (EMF-22), 222, 224–25  
 European Central Bank (ECB), 9  
 European Economic Community (EEC), 59, 60, 60n54, 63–64, 132  
 European Monetary System (EMS), 65, 70  
 European Monetary Union (EMU), 4  
 European Payments Union (EPU), 59–60  
 European Systemic Risk Board (ESRB), 347  
 European Union (EU), 4  
 Eurozone, macropolicy and, 390  
 Exchange Rate Mechanism (ERM), 70  
 Exchange rates: floating, 324; and resource allocation and coordination in short run, 325–29
- Federal Reserve Bank of New York, 55  
 Financial crisis. *See* Global financial crisis  
 Financial regulation, 394  
 Financial System Assessment Procedure (FSAP), 356–57  
 First unbundling, of globalization, 6, 177–78, 192
- Fiscal policy, 257–60, 390; cross-border effects of, case study, 266–89. *See also* Global financial crisis  
 Flexible Credit Lines (FCL), 319  
 Floating exchange rates, 324  
 Fordney-McCumber tariff (1922), 22  
 Fowler, Henry, 62  
 France: international policy coordination and, 49–50; nineteenth-century international trading systems and, 20–21  
 Free Trade Areas (FTAs), 131
- General Agreement on Tariffs and Trade (GATT), 2, 5, 13, 15, 17, 25–26, 30, 34, 35, 40, 41, 92–95, 98, 100–110, 114, 117–19, 131, 132, 142, 152t, 205, 206, 220, 233, 234, 237  
 General Agreement on Trade in Services (GATS), 151  
 German Reichsbank, 53, 55  
 Germany, “iron-and-rye” tariff, 21  
 Global financial crisis, 399–400; cooperation in aftermath of, 289–94; fiscal response to, 260–66; globalization and, 386; ways world has changed because of, 401–8. *See also* Fiscal policy  
 Global growth, broad trends of, 385–87  
 Global imbalances, 330–32  
 Globalization: first unbundling of, 177–78; growing white-collar discontent in United States toward, 286; impact of, on developing nations, 168, 169; multilateral trade cooperation and, 205–7; second unbundling of, 166, 171, 174–75; second unbundling of, and erosion of WTO centrality, 206–7; transformation of, 166–71; transportation and transmission technologies as drivers of, 166–71  
 Global last-resort lending, 322–24; role of, 313–16  
 Global liquidity. *See* International liquidity  
 Global macroeconomic and financial supervision, 343–49; adjustment processes for, 349–56; future of, 356–61; problems involved to improve, 343–44  
 Global Stabilization Mechanism (GSM), 319  
 Gold Pool, 61–62, 62n60  
 Gold standard, 2–3, 21, 50  
 Great Britain. *See* United Kingdom  
 Great Depression, 30, 32–33; international trading systems and, 23–24

- Greece, multilateral cooperation to assist, 391
- Greenhouse gas (GHG) emissions, 7, 215–18; global distribution of, 219–25
- Group of Five (G5) summit, 67–68
- Group of Twenty (G20), 8, 74, 76–77; macrocoordination process of, 289–90
- Herstatt crisis (1974), 65
- High development theory, 6, 166, 173, 207–8; supply chains and, 172; third-generation, 201–5
- Import substitution, 183; second unbundling and, 200–201
- Industrialization: before second unbundling, 190–93; second unbundling and, 181–83
- Industrial Revolution, 17–18
- Inflow controls, capital, 329–30
- Information and communication technology (ICT) revolution, 166, 171, 208; second unbundling and, 179–81
- Institutionalized trading systems, 16
- Intellectual property (IP) protection, supply chains and, 206
- Intergovernmental Panel on Climate Change (IPCC), 216, 216n2
- International financial crisis. *See* Global financial crisis
- International liquidity: IMF and, 318–22; reforming system of, 311–13; Triffin dilemmas and, 302–4
- International Monetary Fund (IMF), 4, 10; creation of, 58; global imbalances and, 332; international liquidity and, 318–22
- International policy coordination: best circumstances for, 43–48; in last decade of twentieth century, 69–75; operation of pre-1914 gold standard and, 54–55; postwar, 59–69; problems studying, 48–54
- International trading systems: Great Depression and, 23–24; interwar period and, 22–24; mercantilist era of, 17–18; nineteenth-century order, 19–22; postwar period and, 24–26. *See also* Multilateral trading systems
- Iron-and-rye tariff, 21
- Kemp-Wan-Ohyama design, 144–45, 145n10
- Kemp-Wan theorem, 144n10
- Kennedy Round (1967), 25, 94
- Korea, auto industry in, 184–85
- Kyoto Protocol, 7, 219, 221; conception and failure of, 226–30
- Last-resort lending, global, 322–24; role of, 313–16
- Latin American debt crisis, 65–66
- Latin Monetary Union (1866), 2
- League of Nations, 22, 57–58
- Lerner symmetry, 5
- Liquidity. *See* International liquidity
- Macroeconomic adjustment processes, 349–56
- Macroeconomic and financial oversight: adjustment process of, 349–56; future of, 356–61; problems improving, 343–49
- Malaysia, auto industry in, 185–88
- Marshall Plan, 4
- Mercantilist era, of international trading systems, 17–18
- MERCOSUR, 132, 141t, 142–43, 143
- Mexican crisis of 1994–1995, 71–72
- Monetary policy, US, 390
- Most favored nation (MFN) concept, 2; Britain and, 19–20; France and, 20
- Multifiber Arrangement (MFA), 5, 32
- Multilateralism, 12–13; Greece and, 391
- Multilateral trade cooperation, globalization and, 205–7
- Multilateral trading systems, 11, 13; desirable properties of, 13–15; necessity of, 15–16. *See also* International trading systems
- Multinational corporations (MNCs): and second unbundling, 197–200; second unbundling without, 195–97
- Multiple-equilibrium economics, 173–77
- Nontariff barriers, 148–49
- Norman, Montagu, 55–56
- North American Free Trade Agreement (NAFTA), 71, 132, 140
- Organization for Economic Cooperation and Development (OECD), 59
- Organization for European Economic Cooperation (OEEC), 59
- Plenty, power and, 17–18
- Policy coordination. *See* International policy coordination

- Precautionary Credit Lines (PCL), 319
- Preferential trade agreements (PTAs), 5–6, 131–35; depth of integration and, 149–56; intra- and extratrade flows, 149, 150t; multilateral trade system and, 144–49; trade creation and, 137–49; trade liberation and, 135–37
- Reciprocal Trade Agreements Act (1934), 25
- Reserve accumulation, self-insurance through, 316–18
- Reserve Bank of New Zealand (RBNZ), 346
- Rey Report, 73n99
- Risk weighting (RW), 259
- Rist, Charles, 55–56
- Roosa, Robert, 62
- Ruggles, James, 49
- Russian Revolution (1917), 22
- Schacht, Hjalmar, 55–56
- Second unbundling, of globalization, 6, 166, 171, 174–75, 179–81; East Asia's auto sector and, 183–89; ICT revolution and, 179–81; import substitution and, 200–201; industrialization and, 181–83; industrialization before, 190–93; and multinational corporations, 197–200; without multinational corporations, 195–97
- Self-insurance, through reserve accumulation, 316–18
- Shifts, 3, 11–12, 26, 32–33; in comparative advantage, 31–32; in geopolitical equilibrium, 31
- Shock absorbers, importance of, 33–34
- Shocks, 3, 11, 26; responding to, 26–31; transmission of spending, in US economy, 268–70
- Single Market, 69
- Smoot-Hawley tariff (1930), 23
- Snake, the, 64
- Sovereigns, 349–50
- Special and differential treatment (SDT), 220; Doha Round and, 101–7; problem with, 94–101; regimes, 4
- Special Drawing Rights (SDR), 63, 319–22
- Spence Growth Commission, 172
- Stops, 347
- Strong, Benjamin, 55–56
- “Stumbling-block versus building-bloc” question, 145n12
- Subsidiary sovereigns, 349–50
- Supply chains: building versus joining, 171–77; high development theory and, 172; industry with, 193–95; intellectual property (IP) protection and, 206; role of governments, trade, and multinationals when nation joins, 176–77; third-generation development theory and, 201–5
- Tariff preferences, multilateral liberalization and, 147–48
- Taylor rule, 390
- Terms of trade, external, 143
- Thailand, auto industry in, 188
- Trade blocs, expansion of, 144–47
- Trade liberalization: preferential trade agreements and, 135–37; preferential versus nondiscriminatory, 137–43
- Trade preferences, Doha Round and, 156–57
- Trading systems. *See* International trading systems; Multilateral trading systems
- Treaty of Rome, 63
- Trichet, Jean-Claude, 70
- Triffin dilemmas, 304; classic, 304–7; international liquidity and, 302–4; modern, 307–11
- Triffin paradox, 9, 307
- Twentieth-century trade, 181
- Twenty-first century trade, 181
- United Kingdom: international trading systems in interwar period and, 23; nineteenth-century international trading systems and, 19–22; nineteenth-century trading systems and, 19–20
- United Nations Framework Convention on Climate Change (UNFCCC), 219, 233
- United States: gold standard and, 50; international trading systems in interwar period and, 22; monetary policy in, 390
- Uruguay Round (1994), 25
- Washington Consensus, 101n10, 165
- Werner Report, 64
- World Bank, creation of, 58
- World Economic Conference (1927), 23
- World Trade Organization (WTO), 386–87; benefits of, 394–95; principle of non-discrimination and, 131. *See also* Doha Round
- World Trade Report (WTR), 135