Contributors

Robert E. Baldwin  
Department of Economics  
University of Wisconsin  
Madison, Wisconsin 53706

Giorgio Basevi  
Dipartimento di Scienze Economiche  
Università di Bologna  
Strada Maggiore 45  
40125 Bologna  
Italy

Juergen B. Donges  
The Kiel Institute of World Economics  
D-2300 Kiel-1  
Federal Republic of Germany

Henry Ergas  
Organization for Economic Cooperation and Development  
2, rue André Pascal  
75016 Paris  
France

Harry Flam  
Institute for International Economic Studies  
Stockholm University  
S-106 91 Stockholm  
Sweden

Carl Hamilton  
Institute for International Economic Studies  
Stockholm University  
S-106 91 Stockholm  
Sweden

Dermot Hayes  
Department of Economics  
Iowa State University  
Ames, Iowa 50010

J. P. Hayes  
Trade Policy Research Centre  
1, Gough Square  
Fleet Street  
London EC4A 3DE  
England

Robert E. Hudec  
Law School  
University of Minnesota  
285 Law Center  
229 19th Avenue South  
Minneapolis, Minnesota 55455

Henryk Kierzkowski  
Graduate Institute of International Studies  
132, rue de Lausanne  
CH-1221 Geneva 21  
Switzerland
<table>
<thead>
<tr>
<th>Name</th>
<th>Institution</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paolo Kind</td>
<td>Department of Economics</td>
<td>University of Chicago, 1126 East 59th Street, Chicago, Illinois 60637</td>
</tr>
<tr>
<td>Dieter Kirschke</td>
<td>Institute for Agricultural Development</td>
<td>Technical University of Berlin, Podbielskialee 64, D-1000 Berlin 33, Federal Republic of Germany</td>
</tr>
<tr>
<td>Kala Krishna</td>
<td>Department of Economics</td>
<td>Harvard University, Littauer Center 215, Cambridge, Massachusetts 02138</td>
</tr>
<tr>
<td>Rachel McCulloch</td>
<td>Department of Economics</td>
<td>Brandeis University, Waltham, Massachusetts 02254-9110</td>
</tr>
<tr>
<td>C. R. Neu</td>
<td>Economics and Statistics Department</td>
<td>The Rand Corporation, P.O. Box 2138, Santa Monica, California 90406</td>
</tr>
<tr>
<td>Giorgio Poli</td>
<td>Prometeia</td>
<td>Bologna, Italy</td>
</tr>
<tr>
<td>Frances Ruane</td>
<td>Department of Economics</td>
<td>Queen's University, Kingston, Ontario K7L 3N6, Canada</td>
</tr>
<tr>
<td>Gary P. Sampson</td>
<td>General Agreement in Tariffs and Trade</td>
<td>Centre William Rappard, Rue de Lausanne 154, 1211 Geneva 21, Switzerland</td>
</tr>
<tr>
<td>André Sapir</td>
<td>Université Libre de Bruxelles</td>
<td>P.O. Box 3962, Central Post Office, Athens GR-102 10, Greece</td>
</tr>
<tr>
<td>Alexander H. Sarris</td>
<td>Department of Economics</td>
<td>University of Athens, P.O. Box 3962, Central Post Office, Athens GR-102 10, Greece</td>
</tr>
<tr>
<td>Andrew Schmitz</td>
<td>Department of Economics</td>
<td>University of California at Berkeley, Berkeley, California 94720</td>
</tr>
<tr>
<td>Alasdair Smith</td>
<td>School of European Studies</td>
<td>University of Sussex, Brighton BN1 9QN, England</td>
</tr>
<tr>
<td>Barbara J. Spencer</td>
<td>Faculty of Commerce</td>
<td>University of British Columbia, Vancouver, B.C. V6T 1Y8, Canada</td>
</tr>
<tr>
<td>Per Magnus Wijkman</td>
<td>National Board of Trade</td>
<td>Box 1209, S-111 82 Stockholm, Sweden</td>
</tr>
<tr>
<td>L. A. Winters</td>
<td>Department of Economics</td>
<td>University College of North Wales, Bangor, gwynedd LL57 2DG, United Kingdom</td>
</tr>
</tbody>
</table>
Author Index

Abbott, P. C., 104
Adams, Walter, 181
Aho, C. M., 285, 305
Alchian, Armen, 338
Aliber, R. Z., 257
Anderson, Kym, 88, 95, 119, 122
Antonelli, Cristiano, 239
Aronson, J. D., 285, 305
Baldwin, R. E., 119
Baldwin, Richard, 294, 305
Basevi, Giorgio, 12
Bayard, Thomas O., 157, 158
Becker, Abraham S., 154
Bhagwati, Jagdish, 234
Brander, James A., 148, 287, 289, 320
Branson, William, 354
Bulow, J., 294, 295
Butler, N., 102
Caves, Richard E., 235
Chambers, R. G., 110
Chase, David, 188
Cooper, Richard N., 154
Crandall, Robert, 184, 186
Dajani, M. S., 160
Daoudi, M. S., 160
de Gorter, Harry, 69, 105
Deardorff, Alan V., 234
de Lacharrière, Guy Ladreit, 63n.3
Dixit, Avinash K., 289, 318
Dixon, M., 130
Dunning, John H., 161, 235
Eaton, J., 289, 290, 292, 295
Eldor, R., 104
Erb, Joanna S., 320
Ergas, Henry, 239
Ethier, W. J., 161
Feketekuty, Geza, 235
Fisher, R., 130
Freebairn, J., 105, 121
Fudenberg, D., 165, 294
Gamble, Chris, 188
Geanakoplos, J., 294, 295
Grossman, G., 289, 290, 292, 295
Hamilton, Carl B., 6, 200, 224-27
Hanson, Philip, 159
Harvey, D. R., 94
Hauser, Kathryn, 235
Hayes, Dermot, 3-4, 124-31
Hill, T. P., 234, 269, 274
Hirsch, Seev, 162
Horstmann, Ignatius, 162
Hudec, Robert E., 2-3, 58-64
Hufbauer, Gary H., 320
Jacobsen, Hanns-D., 154
Johnson, D. Gale, 67, 85, 88, 95, 126
Jondrow, James, 188
<table>
<thead>
<tr>
<th>Author Name</th>
<th>Page Numbers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jones, Kent</td>
<td>188</td>
</tr>
<tr>
<td>Jones, Ronald W.</td>
<td>271</td>
</tr>
<tr>
<td>Just, R. E.</td>
<td>110</td>
</tr>
<tr>
<td>Kierzkowski, Henryk</td>
<td>4-5, 170-71</td>
</tr>
<tr>
<td>Kind, Paolo</td>
<td>12</td>
</tr>
<tr>
<td>Kirschke, D.</td>
<td>126</td>
</tr>
<tr>
<td>Klemperer, P.</td>
<td>294, 295</td>
</tr>
<tr>
<td>Koester, Ulrich</td>
<td>95, 105, 125, 126</td>
</tr>
<tr>
<td>Krishna, Kala</td>
<td>9, 320, 334-38, 341-43</td>
</tr>
<tr>
<td>Krugman, Paul R.</td>
<td>148, 294, 305</td>
</tr>
<tr>
<td>Liu, K.</td>
<td>120</td>
</tr>
<tr>
<td>Llewellyn, David T.</td>
<td>272</td>
</tr>
<tr>
<td>Lowenfeld, Andreas</td>
<td>188</td>
</tr>
<tr>
<td>McCulloch, Rachel</td>
<td>11, 354</td>
</tr>
<tr>
<td>McGowan, P.</td>
<td>272</td>
</tr>
<tr>
<td>Markussen, James R.</td>
<td>162</td>
</tr>
<tr>
<td>Massé, Pierre</td>
<td>337</td>
</tr>
<tr>
<td>Megna, Laura L.</td>
<td>314</td>
</tr>
<tr>
<td>Meilke, Karl</td>
<td>69, 105</td>
</tr>
<tr>
<td>Millar, Victor E.</td>
<td>233</td>
</tr>
<tr>
<td>Morici, Peter</td>
<td>314</td>
</tr>
<tr>
<td>Morkre, Morris</td>
<td>185</td>
</tr>
<tr>
<td>Mueller, Hans</td>
<td>181</td>
</tr>
<tr>
<td>Neary, Peter</td>
<td>271</td>
</tr>
<tr>
<td>Neu, C. Richard</td>
<td>7-9, 269-81</td>
</tr>
<tr>
<td>Neumann, Karl-Heinz</td>
<td>241</td>
</tr>
<tr>
<td>Paarlberg, P. L.</td>
<td>119</td>
</tr>
<tr>
<td>Pecchioli, R. M.</td>
<td>247</td>
</tr>
<tr>
<td>Pelzman, Joseph</td>
<td>157</td>
</tr>
<tr>
<td>Perez-Lopez, Jorge</td>
<td>157</td>
</tr>
<tr>
<td>Petit, Michael</td>
<td>68, 69, 85, 102</td>
</tr>
<tr>
<td>Poli, Giorgio</td>
<td>12</td>
</tr>
<tr>
<td>Porter, Michael E.</td>
<td>233</td>
</tr>
<tr>
<td>Reid, Ann</td>
<td>238, 240</td>
</tr>
<tr>
<td>Richardson, J. David</td>
<td>354</td>
</tr>
<tr>
<td>Rode, Reinhard</td>
<td>154</td>
</tr>
<tr>
<td>Roningen, V. O.</td>
<td>120</td>
</tr>
<tr>
<td>Rosenberg, Nathan</td>
<td>234</td>
</tr>
<tr>
<td>Rosson, C. Parr, III</td>
<td>69</td>
</tr>
<tr>
<td>Ruane, Frances P.</td>
<td>271</td>
</tr>
<tr>
<td>Rugman, Alan M.</td>
<td>235</td>
</tr>
<tr>
<td>Sachs, Jeffrey</td>
<td>363</td>
</tr>
<tr>
<td>St.-Hilaire, France</td>
<td>271</td>
</tr>
<tr>
<td>Sampson, Gary P.</td>
<td>104, 105, 234</td>
</tr>
<tr>
<td>Sandmo, A.</td>
<td>72</td>
</tr>
<tr>
<td>Sapir, André</td>
<td>7-8, 269-81</td>
</tr>
<tr>
<td>Sarris, Alexander H.</td>
<td>4, 105, 121, 124-31</td>
</tr>
<tr>
<td>Schelling, Thomas C.</td>
<td>135</td>
</tr>
<tr>
<td>Schiff, Maurice</td>
<td>95</td>
</tr>
<tr>
<td>Schmitz, Andrew</td>
<td>3-4, 124-31</td>
</tr>
<tr>
<td>Schmitz, P. M.</td>
<td>126</td>
</tr>
<tr>
<td>Schuh, G. E.</td>
<td>110</td>
</tr>
<tr>
<td>Schweizer, Urs</td>
<td>241</td>
</tr>
<tr>
<td>Shapiro, Carl</td>
<td>235</td>
</tr>
<tr>
<td>Sharples, J. A.</td>
<td>119</td>
</tr>
<tr>
<td>Sheehy, B. F.</td>
<td>106</td>
</tr>
<tr>
<td>Shuman, Shannon S.</td>
<td>317</td>
</tr>
<tr>
<td>Singer, M.</td>
<td>262</td>
</tr>
<tr>
<td>Smith, Alasdair</td>
<td>4, 5, 162</td>
</tr>
<tr>
<td>Snape, Richard H.</td>
<td>105, 234</td>
</tr>
<tr>
<td>Spencer, Barbara J.</td>
<td>9, 10-11, 287, 289,</td>
</tr>
<tr>
<td></td>
<td>314, 317, 320, 326, 327, 338-41, 343-45</td>
</tr>
<tr>
<td>Stanton, B. F.</td>
<td>106</td>
</tr>
<tr>
<td>Stent, Angela</td>
<td>154</td>
</tr>
<tr>
<td>Tarr, David G.</td>
<td>6, 185, 226</td>
</tr>
<tr>
<td>Teece, David</td>
<td>235</td>
</tr>
<tr>
<td>Thomson, K. J.</td>
<td>94</td>
</tr>
<tr>
<td>Tirole, J.</td>
<td>165, 294</td>
</tr>
<tr>
<td>Tobin, James</td>
<td>362</td>
</tr>
<tr>
<td>Tumlir, Jan</td>
<td>64n5</td>
</tr>
<tr>
<td>Tyers, Rodney</td>
<td>88, 95, 119, 122</td>
</tr>
<tr>
<td>Ury, W.</td>
<td>130</td>
</tr>
<tr>
<td>Valdes, A.</td>
<td>105</td>
</tr>
<tr>
<td>Vernon, Raymond</td>
<td>161</td>
</tr>
<tr>
<td>Verrill, Charles O. Jr.</td>
<td>317</td>
</tr>
<tr>
<td>von Weizsäcker, C. Christian</td>
<td>241, 335</td>
</tr>
<tr>
<td>Walter, L.</td>
<td>250</td>
</tr>
<tr>
<td>Whalley, John</td>
<td>271</td>
</tr>
<tr>
<td>Wijkman, Pers Magnus</td>
<td>61</td>
</tr>
<tr>
<td>Wolter, Frank</td>
<td>226</td>
</tr>
<tr>
<td>Womack, Abner W.</td>
<td>86, 95</td>
</tr>
<tr>
<td>Wyplosz, Charles</td>
<td>363</td>
</tr>
<tr>
<td>Yeats, A. P.</td>
<td>104</td>
</tr>
<tr>
<td>Zietz, J.</td>
<td>105</td>
</tr>
</tbody>
</table>
Subject Index

Afghanistan, invasion of, and East-West trade, 155
Agricultural trade, 3-4; confrontation in, 101-31; as a subject of GATT litigation, 22-23; support policies and, 102
American Bankers Association, 264
Antidumping and countervailing duty law investigation, 189-92
Arbed (company), 189
Argentina, and GATT litigation, 18-20
Australia: and agricultural policy conflict, 73; and banking services trade, 249, 250; and GATT litigation, 18-20, 40
Baker, James, III, 351, 352, 362, 363
Banco Ambrosiano, 260
Bank of Italy, 260
Banking services trade, 245-81
"Battle Act". See Mutual Defense Assistance Control Act (1951)
Belgium: and GATT litigation, 29; and the steel crisis, 189-91
Brandt, Willy, 155
Brazil: and GATT litigation, 18-20, 40; and the steel crisis, 175, 180; and U.S. trade performance, 358
British Steel Corporation, 189, 192
Budget deficits, U.S., 349-68
Canada: and agricultural policy conflict, 73; and banking services trade, 249, 251; and GATT litigation, 18-21, 30; and the steel crisis, 192; and U.S. trade performance, 358
Canadian Bank Act, 251
CAP. See Common Agricultural Policy
Capital inflows, and U.S. trade performance, 356-57
Cartels, and East-West trade, 158
Casey-Soames agreement, 28
"Chicken War," 27, 40
Chile, and GATT litigation, 18-20
Citrus products, and GATT litigation, 28, 32-33
Clabecq (company), 189, 331
Clothing, and the "new" protectionism, 200-227
Cockerill-Sambre (company), 189, 192, 331
COCOM. See Coordinating Committee for East-West Trade
Common Agricultural Policy (CAP), 3; and agricultural policy conflict, 68-85; and agricultural trade confrontation, 102, 122; EC behavior under, 68-73; and GATT litigation, 26-28, 32-34, 42-43
"Compensatory taxes," EC placement of, 28
Competition, imperfect, 135-52
Continental Illinois, 262, 265
Coordinating Committee for East-West Trade (COCOM), 136, 154
Corn, and agricultural policy conflict, 86
Corporate identity, and banking services trade, 252
Corporations, multinational, and East-West trade, 161–62
Countervailing duty laws, 313–45
Dairy industry, and agricultural policy conflict, 85–86
Davignon, Etienne, and the “Davignon” plan, 187
de Clerq, Willy, 44
Declaration on Transborder Data Flows, 240
Denmark, and GATT litigation, 18–20
Detente (policy), 155, 157
DISC (Domestic International Sales Corporation) law, 29–30
Discrimination, as a subject of GATT litigation, 23–26
Dollar, value of, and U.S. trade performance, 349–68
Dresser Case, 139–40, 156
East-West trade, and U.S.-EC trade policies, 153–71
Embargoes, 4–5, 135–71
Equal exports tariff, 321
Equal payment tariff, 321
Equity infusions, 328–29
Estel Hoogovens (company), 189
European Community: commercial and foreign policy of, 140; and GATT litigation, 18–21, 42–44; and the steel crisis, 187–92
European Free Trade Association, 188
Exchange rates, and the steel crisis, 181–82
Exogenous shock, policy reactions to, 374–83
Export Administration Acts, 154
Export Control Act (1949), 136, 154
Export taxes, and agricultural trade confrontation, 122
“Fair trade,” 36–37
Fairness, and agricultural policy conflict, 85
Farm bill (1985), 67, 73, 86–88, 129
Farm legislation, U.S., and the CAP, 3 Feldstein, Martin, and the “Feldstein doctrine,” 354
Fertilizer embargo, 155, 160
Financial services trade, 245–81
Finland, and GATT litigation, 18–20
Fishery products, as a subject of GATT litigation, 22–23
Food imports, and the "new" protectionism, 199
Food Security Act (1985), 3, 87
Footwear industries, and the “new” protectionism, 199, 200
France: and agricultural policy conflict, 70, 72; and banking services trade, 250; and East-West trade, 156; and GATT litigation, 26–27, 28, 29; and the “new” protectionism, 199; and the steel crisis, 189–91
“Free” banking, 246–47
G-5. See Group of Five
Game theory, and international monetary/trade policy analysis, 369–88
GATT: and the importance of U.S.-EC trade relations, 1–2; litigation (1960–85), 2–3, 17–64; ministerial meeting (November 1982), 277, 285; and trade in services, 231
General Agreement on Tariffs and Trade. See GATT
Germany. See West Germany
Government stockholding policy, and agricultural trade confrontation, 123
Grain: and agricultural trade confrontation, 102–3, 106–122; embargo, 155
Gramm-Rudman Act, 350
Greece, and GATT litigation, 18–20
Group of Five (G-5), 360, 363–64, 369
High-tech products, 9–11, 285–311
Hong Kong: and GATT litigation, 18–20; and the “new” protectionism, 200; and U.S. trade performance, 358; and restrictiveness of VERs, 200–207
Hysteresis theories, of U.S. trade performance, 350
Iceland, and banking services trade, 249
Imperfect competition, 135–52
Import protection, and the steel crisis, 188–89
India, and GATT litigation, 18–20
Industrial trade, as a subject of GATT litigation, 22–23
Industries, declining, 6–7
Information flows, impact of, on service trade, 233–36
Information services, and banking services trade, 252
Interest rate subsidies, 323–38
International banking, 245–81
Investment, multinational, model of, 162–68
Israel, and GATT litigation, 18–20
Italsider (company), 192
Italy: and East-West trade, 154; and GATT litigation, 26–27; and the steel crisis, 189–91; and U.S. trade performance, 358
Jackson-Vanik amendment, and East-West trade, 155, 157, 160
Jamaica, and GATT litigation, 18–20
Japan: and agricultural policy conflict, 69–71; and banking services trade, 250; and GATT litigation, 18–21, 30; and the steel crisis, 179–80, 192; and U.S. trade performance, 358
Jobert, Michel, 140
Julian, Bruno, 69
Kennedy Round: and agricultural trade confrontation, 102; and CAP, 27–28; and GATT litigation, 40
Kissinger, Henry, 155
Korea, See South Korea
Labor costs, and the steel crisis, 181
Legal issues, in trade policy, 17–64
"Leverage," and East-West trade, 153, 157–59, 170–71
Libya, and strategic trade, 140
Luxembourg, and the steel crisis, 189–91
Macroeconomic policy, and trade performance, 349–68
Managerial services, and banking services trade, 252
Market stabilization, and agricultural policy conflict, 83–85
Marshall Plan, 137
Mexico, and U.S. trade performance, 358
Mini-mills, 182, 184, 187–88
Mining trade, as a subject of GATT litigation, 22–23
MMR-A (company), 189
Monopolies, and telecommunications trade, 238
Multifiber Arrangement (MFA), 201, 227
Multinational banking, 248
Multinational corporations, and East-West trade, 161–62
Multinational investment, model of, 162–68
Mutual Defense Assistance Control Act (1951), 154, 157
Netherlands: and banking services trade, 250; and GATT litigation, 29; and the steel crisis, 189–91
New Commercial Policy Instrument, 35
New Zealand: and banking services trade, 249, 250; and GATT litigation, 18–20
Nicaragua: and GATT litigation, 18–20; and strategic trade, 140
Nixon, Richard M., 137, 155
Nontariff trade barriers (NTBs): and Cross-Atlantic trade pattern, 208–21; as a subject of GATT litigation, 23–26; and the "new" protectionism, 199–227
Norway, and GATT litigation, 18–20
Nuclear Nonproliferation Treaty, 138
Oligopolistic environments, trade policy in, 285–345
Organization for Economic Cooperation and Development (OECD) 178, 240, 249
Ostpolitik (policy), 155, 157
Penn Square/Continental Illinois, 262, 265
PL 480, 87, 103–4
Poland: and GATT litigation, 18–20; martial law in, and strategic trade, 138–39; political situation in, and East-West trade, 155
Price, and agricultural policy conflict, 67–99
Production factors, and agricultural policy conflict, 81–83
Property rights, and high-tech trade policy, 305
Protectionism: and agricultural trade confrontation, 103-6; “new,” international transmission of, 199–227; and the steel crisis, 184–94
Public Law (PL) 480, 87, 103–4
Punta del Este negotiations (1986): and telecommunications trade, 241–2; and the Uruguay Round, 2
Quotas: and agricultural policy conflict, 95–97; and the steel crisis, 185–87
Raw materials, and the steel crisis, 180–81
Reagan, Ronald, 351
Reagan administration, 155, 354
“Reciprocity,” 36–37
Regan, Donald, 354, 356
Research and development expenditures, and high-tech trade policy, 305
Research and development subsidies, 329–30
Sacilor (company), 189, 192
Services: current trade issues in 7–8; trade in banking, 245–81; trade in telecommunications, 231–43
Shock, exogenous, policy reactions to, 374–83
Siberian pipeline, 18–20, 130, 154
South Africa, and GATT litigation, 18–20
South Korea: and GATT litigation, 18–20; and the “new” protectionism, 199, 200; and the steel crisis, 175, 179–80; and U.S. trade performance, 358; and restrictiveness of VERs, 200–207
Soviet Union, and East-West trade, 157–60, 170–71
Soybeans, and agricultural policy conflict, 86
Spain, and GATT litigation, 18–20, 30
Steel, 6, 173–98
Stevenson amendment, and East-West trade, 155
Strategic trade, 7–9, 135–52
Stresa, Council of, 80, 83, 85, 97–98
Subsidies: to capital, 323–30; equity infusions as, 328–29; and GATT litigation, 23–26, 32–35; grants as, 328–29; to imperfectly competitive industries, 313–45; research and development, 329–30; and the steel crisis, 189–92
Subsidies Code. See Tokyo Round Standards Code
Sweden, and banking services trade, 249, 250
Switzerland, as a GATT litigant, 18–20
Taiwan: and the “new” protectionism, 200; and U.S. trade performance, 358; and restrictiveness of VERs, 200–207
Taiwan Textile Federation, 201
Tariffs, as a subject of GATT litigation, 23–26
Technical skills, and banking services trade, 252
Technological change, and high-tech trade policy, 305
Telecommunications services: and high-tech trade policy, 305; trade in, 231–43
Textiles: current trade issues in, 6–7; and the “new protectionism, 200–227
Thatcher, Margaret, 140
Tokyo Round: and agricultural trade confrontation, 102; and countervailing duty laws, 316; and GATT litigation, 30, 31, 41
Tokyo Round Standards Code, 32, 40, 41
TPMs. See Trigger price mechanisms
Trade Act (1974): and GATT litigation, 28; and the steel crisis, 184–85
Trade Agreements Act (1979), 319
Trade and Tariff Act (1984), 186
Trade barriers: nontariff (see Nontariff trade barriers); as a subject of GATT litigation, 23–26. See also Discrimination; Embargoes; Protectionism; Subsidies; Tariffs
Trade confrontation, 101–31
Trade deficit, and trade policy, 11–13
Trade Expansion Act (1962), 26
Trade performance, and macroeconomic policy, 349–68
Trade policies: and the steel crisis, 192–94; strategic (see Strategic trade policy); and trade deficits, 11–13
Trade relations, importance of, 1–2
Transportation costs, and the steel crisis, 180–81
Subject Index

Treaty of Paris, 227
Treaty of Rome (1957): and agricultural policy conflict, 80, 89; excerpts from, 97; and the "new" protectionism, 225
Trigger price mechanisms (TPMs), 184–85

Union of Soviet Socialist Republics. See Soviet Union
United Kingdom: and agricultural policy conflict, 72; and banking services trade, 250, 252; and East-West trade, 154; and GATT litigation, 18–20, 32; and the "new" protectionism, 199
United States: agricultural policy of, 3, 85–88; budget deficits, international implications of, 349–68; and the "Chicken War," 27; commercial policy of, and strategic trade, 140; Council of Economic Advisers, 354; Federal Reserve, 264; foreign policy of, and strategic trade, 140; and GATT litigation, 18–20, 26–27, 36–42
Urengoi gas pipeline, 155–56
Uruguay: and CAP litigation, 26; and GATT litigation, 18–20

Uruguay Ministerial Declaration, 9
Uruguay Round: and high-tech products, 9–10; issues identified, 1–2; and services trade, 7–8, 232; and U.S. trade performance, 349, 351
Usinor (company), 189, 192

Value Added Tax (VAT), 32–34
Volcker, Paul, 352, 360
Voluntary Export Restraints (VERs), 200–227
Voluntary Restraint Agreements (VRAs), 184–85, 188–89, 192

Welfare, and agricultural policy conflict, 67–99
West Germany: and agricultural policy conflict, 70; and banking services trade, 250; and the "Chicken war," 27; and East-West trade, 155; and the steel crisis, 189–91, 192; and telecommunications trade, 238

Wheat, and agricultural policy conflict, 86
Wine Equity Act, 69

Yeutter, Clayton, 44