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For the Nonspecialist: National Welfare and Trade in the Modern World

This book has been divided into two parts for easier reading. Part I tells the basic story—giving the ideas we are hoping to convey. We hope that this part of the book will be read both by professional economists and by noneconomists interested in issues such as global trade policy, the productivity achievements of different countries, and the contrasting stakes of a developed economy in its trade dealings with less developed countries and those with other industrialized economies.

We will not be disappointed, however, if part II of the book proves to be primarily of interest to economists. Part II addresses itself to some relevant analytic issues that have been left out of part I because they would have cluttered the discussion and made it more difficult to follow. In particular, part II deals with topics such as statistical evidence, pertinent earlier economic writings dealing with our subject, and the consequences of modification of some of the assumptions used in part I to simplify the exposition.

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