The following notes on books dealing with international economics have been prepared for the guidance of the officials who participate in a training programme in the GATT secretariat.

The majority of the books listed are available, as indicated, in the United Nations Library. The symbol "LT" indicates that the book may be read in the Economics Reading Room, but not lent out from the Room.

The comments on some of the books have been added by a member of the secretariat and represent his personal views.
BIBLIOGRAPHICAL NOTES ON INTERNATIONAL ECONOMICS

A. BASIC TEXTBOOKS

There has been in recent years a growing interest in academic circles, particularly in American universities, in "international economics". As a result a large number of textbooks have been published some of which are of outstanding quality. Most American textbooks are "comprehensive" in the sense that they attempt to cover everything that can relevantly be said on the subject. The differences lie in the emphasis that is put on the various aspects, theoretical, factual, institutional, etc., and in the level of abstraction or sophistication depending on the author's estimate of the reader's background in economics and of his requirement. The following are some of the representative ones which have come out in the last few years.


This is an augmented revision of a previous book by the same author which was used for many years in introductory teaching. The presentation is simple especially in regard to basic theory. The discussion of facts and institutions is quite extensive.


This is by a Canadian author. It is perhaps the first postwar attempt at synthesizing for the benefit of students at the introductory level theories developed during the interwar period. It suffers somewhat from jargon mongery, and the presentation of some questions is unnecessarily esoteric. It should be avoided by readers who are not already acquainted to some extent with the terminology of the national income and macro-economic analyses. Furthermore, similar to the book by Ellsworth it looks little beyond the horizon of the classic and neo-classic schools, studying most of the questions through static analysis. It provides a good grounding but it is not quite sufficient as a stepping stone to discussion at the policy level.


This is perhaps by far the best introductory textbook on international trade covering pure theory, as well as the "monetary" aspects, both on statistic assumptions and under dynamic conditions where questions of growth and development are taken into account. Particularly useful are the chapters
on balance-of-payments problems and questions of disequilibrium and its adjustment. The discussion of disequilibrium does not pretend to be exhaustive or even profound, but it provides an adequate framework in which details can be filled by further reading. It may not be liked by readers with a more conservative outlook since the writer does not profess to view import restrictions and other such governmental interferences in international trade with unqualified disdain in a theological manner.


This is a longer book covering the usual grounds but dealing more exhaustively with the questions of commercial policy at national and international levels. A balance is struck between theory and institutional matters. The primary emphasis is placed on the development of international trade theory, the second on various policies and the relationship between theory and policy. Enough pertinent data are incorporated to provide an adequate historical and political foundation for analyzing current trade problems and suggesting implications for the future. Comprehensive contents, orderly design and lucid style produce an interesting and informative volume.


This book has also the conventional coverage. The author has attempted to make his presentation meaningful to the student by including historical or current problem material in various places to illustrate his theoretical points, and in this he has made better than usual success. The result gives greater unity than does the injection of too much history for its own sake or the separation of problem material into a section removed from the treatment of theory. Emphasis is given to questions of cartels and combination, European economic recovery, dollar shortage and problems of international economic co-operation.


This is a recent addition to the collection, appearing in 1955. Emphasis is put particularly on problems and policies rather than on theory. A comparatively small part of the book is devoted to pure theory and the consequent lack of rigour is inevitably reflected at some points in the treatment of practical problems. The historical background material is also brief and confined chiefly to very recent times. Incidentally it is probably the shortest and cheapest among the books mentioned here.
This is another book published in 1955. The author is a professor at Stanford University.

Published in 1952, this book by a French author is an apt and concise summary of the theory of international balance that has been developed since the 1930's. The contents of the book present no innovation and will be quite familiar to students who keep abreast with English publications. But no other comprehensive analysis seems to have been available in the French language.

A popular exposition of the meaning and implications of international commerce, it is excessively argumentative. The second edition is more balanced.

This is a pamphlet containing the English translation of an article in a German encyclopedia. It surveys in broad outline the theory of international trade in its evolution and as it now stands.
B. "CLASSICS" AND HISTORY

There are a number of books which may be regarded as "out of date" but are required reading for persons who wish to study the subject more seriously or to trace the evolution of this branch of economics. The following are the more important ones:


This is perhaps the best synthesis available of the classical theory of international trade but it does not ignore altogether the inadequacies of those theories. Mainly owing to the questions raised by Taussig have the efforts in the inter-war years been directed to the reformulation of the theory concerning international balance and equilibrium.


This was the classic textbook on this subject used almost universally until recently. It broke new ground and was probably the only comprehensive text in prewar days. It is, however, largely outdated and it is understood that Professor Haberler is currently engaged in producing a revised up-to-date version.

382 Ohlin, Bertil Gotthard. **Inter-regional and international trade.** Cambridge, Harvard University Press. 1933. (Harvard economic studies, v. 39.)

Professor Ohlin's book is in the nature of a controversial treatise more interested in refuting earlier theories than in elucidating current theory. Although it is required reading for a student of the history of the development of international trade theory it can be ignored by a general reader.


This is the most comprehensive "history of economic thought" in the international trade field. It surveys the evolution of the theory of international trade from the mercantilist period to the inter-war period. Professor Viner's greatest contribution lies in his parading of predecessors of what are otherwise known as new or revolutionary theories of the modern era.
One of the consequences of Keynes was the reformulation of the theory of international balance, by Harrod and Joan Robinson. This book, appearing three years after the publication of the General Theory, presents in a systematic way the intervening discussions of this subject. The theory of the balance of payments, however, has been much further elaborated since the publication of Mr. Harrod's book, which also covers the other aspects of international economics.
C. SPECIAL ASPECTS OF INTERNATIONAL ECONOMICS

The following books each deal with a special aspect of international trade or economic relations, in greater detail than in the general text books or treatises. They are often indispensable reading for people wishing to make specialized study in the fields concerned, but are also worth referring to in cases where the necessarily brief expositions of special subjects in the "comprehensive" books are found inadequate.

Volume and Direction of Trade

League of Nations, Europe's trade.

" " " Network of world trade.


International Finance and Disequilibrium Problems


Economic Development and Trade


Commercial Policy

Gordon, Margaret S. Barriers to world trade; a study of recent commercial policy. New York, Macmillan Co. 1941.


International Trade Organization: General Agreement on Tariffs and Trade


See also list of official material relating to GATT and GATT bibliography (including first and second supplements) available from the GATT Information Office.

Customs Tariffs


Of the numerous introductory textbooks on economics, some are more suitable than others for the general reader who is more mature in outlook and who wishes to acquire a general background knowledge. Outstanding among these are the following. Both these books, as well as most other books of this nature, contain chapters on international trade problems.
