Effective Tariff Protection has just been published under the joint auspices of the General Agreement on Tariffs and Trade and the Graduate Institute of International Studies.

This important volume publishes the papers and proceedings of an unusual conference that took place in Geneva in December 1970. The conference, jointly organized by the General Agreement on Tariffs and Trade and Geneva's Graduate Institute of International Studies, reviewed and carried forward work in a new field of economic theory that is potentially of great significance in the formulation of trade policy. Participants included more than twenty economists who have made major contributions to the theory of effective tariff protection, and to its empirical testing. Effective Tariff Protection thus represents a unique and authoritative account of the present situation at one of the frontiers of economic knowledge.

The study of effective protection is aimed at determining actual, as contrasted with nominal, protection. Its central objective is to relate differentials in import duty to the value added at successive stages of production. An increasing number of economists have been giving serious attention to the subject in recent years. Considerable controversy has developed about the fundamental theory, and substantial work has gone into attempts to

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calculate effective protection rates, to interpret them and to extend the under-lying theory. The Geneva conference, the first on this subject, was arranged in order to bring about a direct exchange of views, and a joint stock-taking of the work done. The aim was to resolve some of the outstanding issues and to improve the theory as a reliable tool for the empirical analysis of practical trade problems.

Effective Tariff Protection reproduces all the papers presented at the conference, including amendments incorporated by the authors in the light of the discussions. It also includes summaries of the discussions themselves, in which the authors were joined by fourteen other economists - Robert Baldwin, J. Baruh, Jagdish Bhagwati, Max Corden, Gerald Curzon, J.B. Donges, Herbert Grubel, Lutz Hoffmann, Harry Johnson, Ronald Jones, Anne Krueger, Gardner Patterson, Zvi Sussmann and Augustine Hui-Heng Tan - who took part as critics. The summaries, and also the introductory chapter Effective Tariff Protection, a non-specialist guide to theory, policy implication and controversies are the work of Professor Herbert G. Grubel, who with Professor Harry G. Johnson originally proposed the conference and subsequently edited the papers and proceedings.

Other papers published in this volume are:

General equilibrium theory and the concept of effective protection, (Wilfred Ethier)

The empirical specification of a general equilibrium model of protection in Australia (H. David Evans)

Effective protection, income multipliers and regional impact analysis (David B. Humphrey)

The welfare implications of effective protection (Roy J. Ruffin)

Aggregation problems in the measurement of effective protection (Giorgio Basevi)

Tariffs, indirect domestic taxes and protection (J. Clark Leith)

Tariff averaging in international comparisons (Jan Tumlir and Ladislav Till)

Effective protection: some empirical issues (Bruce W. Wilkinson)

The characteristics of protected industries in Pakistan (Stephen Guisinger)

The calculation of effective rates of protection in Spain (Luis Gámir)

A critical rehabilitation of effective protection theory (William P. Travis)
Effective Protection: a summary appraisal (Bola Balassa)

The empirical relationship between nominal and effective rates of protection (Stephen Guisinger and Daniel M. Schydowsky)

Protection and the value-added tax (Ronald I. Mckinnon)