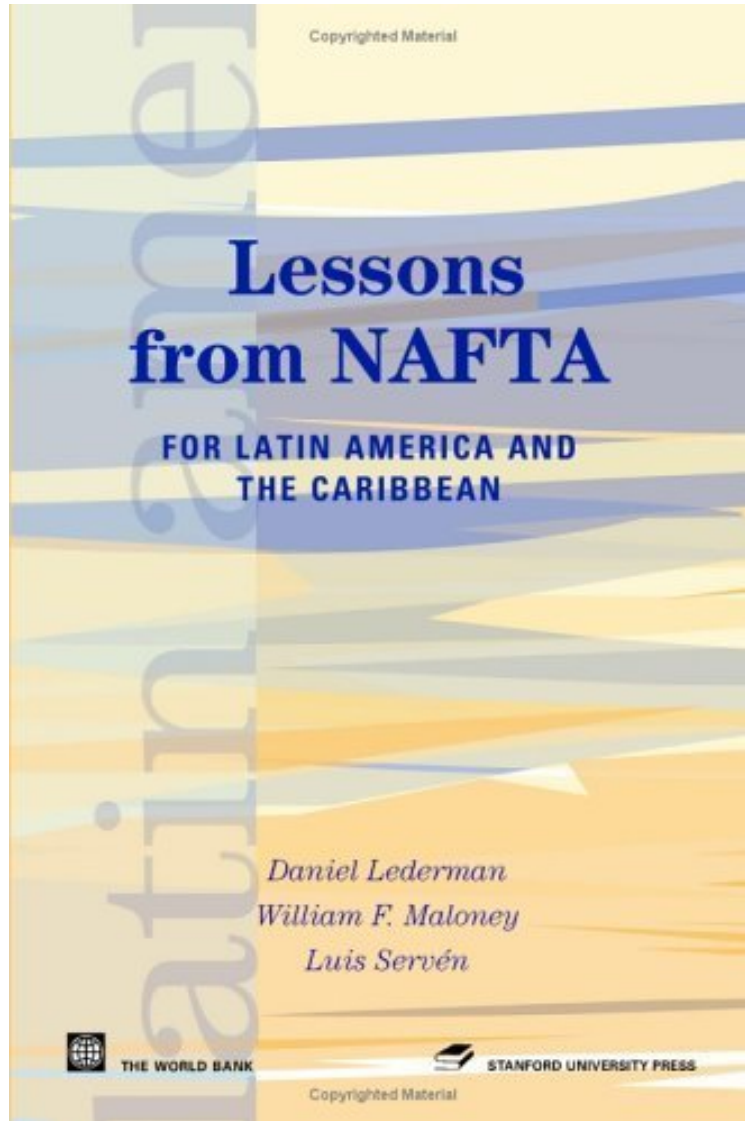


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Lessons from NAFTA (Latin American Development Forum)

The World Bank

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The World Bank : Lessons from NAFTA (Latin American Development Forum) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Lessons from NAFTA (Latin American Development Forum):

Analyzing the experience of Mexico under the North American Free Trade Agreement (NAFTA), Lessons from NAFTA aims to provide guidance to Latin American and Caribbean countries considering free trade agreements with the United States. The authors conclude that the treaty raised external trade and foreign investment inflows and had a

modest effect on Mexico's average income per person. It is likely that the treaty also helped achieve a modest reduction in poverty and an improvement in job quality. This book will be of interest to scholars and policymakers interested in international trade and development. "The best quantitative evaluation of NAFTA—where it paid off, where it didn't, and where we don't know. Indispensable for every Latin American and Caribbean country considering a free trade pact with the United States." —Gary Clyde Hufbauer, Reginald Jones Senior Fellow Institute for International Economics "Lessons from NAFTA is a well-articulated and insightful book that covers many of the relevant areas related to the Agreement. In a hemisphere plenty of trade negotiations among Latin American countries and United States, this report written by leading trade and development researchers will be a crucial reference to analyze the impact of these agreements. As the authors mention, to grasp the new opportunities requires countries to be aware that 'improving macroeconomic performance and institutions and putting in place an education and innovation system' are areas that cannot be solved through FTAs. The onus remains on domestic policy." —Jose Luis Machinea, Executive Secretary of the United Nations' Economic Commission for Latin America and the Caribbean, former Finance Minister of Argentina

"Lessons from NAFTA is important perhaps less for what it tells us about changes under a free-trade agreement and more for its nuanced and careful empirical investigation of how trade can actually make people better off. This, indeed, is the 'big story' of NAFTA and the potential for free trade agreements in the region." (Political Science Quarterly) "Lederman, Maloney, and Serven offer an excellent empirical investigation into the impacts of the North America Free Trade Agreement (NAFTA) on the Mexican economy. . . . The authors pay close attention to the experiences of other Latin American countries and the European Union while avoiding ideological debates." (CHOICE) From the Inside Flap Analyzing the experience of Mexico under the North American Free Trade Agreement (NAFTA), the authors draw lessons for other countries considering free trade agreements with the United States. The authors conclude that NAFTA raised external trade and foreign investment inflows and had a modest effect on Mexico's average income per person. It is likely that NAFTA also helped achieve a modest reduction in poverty and an improvement in job quality. However, major obstacles remain to Mexico's long term development—NAFTA is not enough. The main lesson for other countries is that free trade agreements offer opportunities to accelerate economic growth, but do not guarantee it.