

Modern International Economics



This textbook is designed for use on international economics courses and is suitable for both undergraduate and introductory graduate students. The authors give equal space to the international trade and finance aspects of the subject and fully integrate the relevant theory with empirical evidence. Throughout, the key concepts are related to real world situations and international economic policy issues. Technical detail is minimized and mathematical appendices are provided to supplement almost wholly verbal and geometric treatment. The book is divided into two parts. Part 1, covers the trade theory and policy, market imperfections and the implications for trade policy, trade integration, with special reference to the European Community, trade, factor movements and technological change and the phenomenon of the multinational enterprise. Part 2 covers the macroeconomics of the open economy. Key concepts are introduced, followed by chapters on models of exchange rate determination, empirical evidence and key controversies in open economy macroeconomics.

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