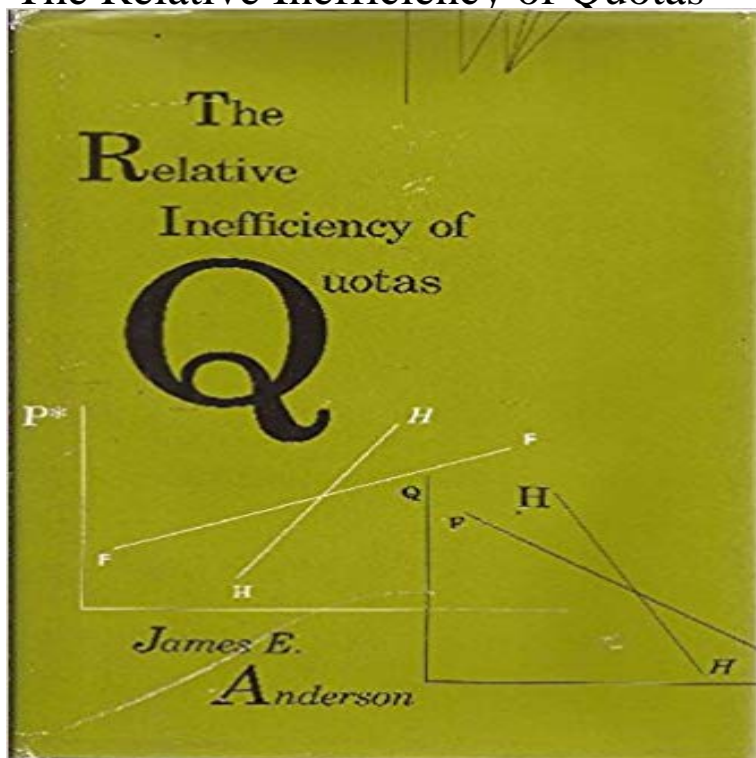


The Relative Inefficiency of Quotas



James Anderson has been a singular force in the research on tariffs versus quotas. In this book he demonstrates that in most reasonable circumstances, quotas are an inferior trade policy relative to import tariffs. He presents substantive new work on tariffs and quotas in imperfect competition and provides a better understanding of quotas and protection policies generally. In the current debate about protectionism, free trade, and fair trade, Anderson's conclusions fly in the face of congressional approval of import quotas as a strategy to improve American life. While he does not advocate protectionism, he shows that import quotas and tariffs are far from equivalent, illustrating the efficiency of tariffs with case studies of specific commodities and products such as cheese and other milk products, and textiles. Anderson makes an original contribution to the treatments of tariffs and quotas by creating a general presumption in favor of tariffs when protection is unavoidable, and provides a useful integrated perspective on the large tariffs versus quotas literature. James E. Anderson is Professor of Economics at Boston College.

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