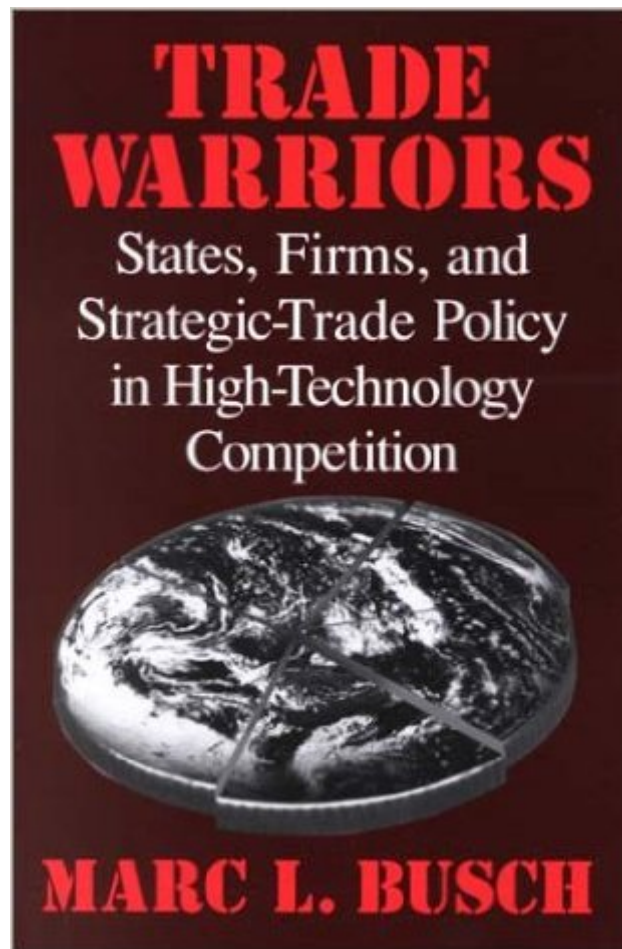


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# Trade Warriors: States, Firms, And Strategic-Trade Policy In High-Technology Competition



## Synopsis

In such areas as civil aircraft, semiconductors, high definition television, robotics, and superconductors, states are subsidizing their national champions and competing for market share in the "industries of tomorrow." This book explains why states intervene and (or) retaliate in some high technology industries, but not in others, and how these commercial rivalries are likely to unfold. Dr. Busch argues that states subsidize national champions in industries promising externalities for domestic industries, spend more on subsidies where these benefits do not escape national borders, and are more likely to bring these commercial rivalries back from the brink of a trade war where these subsidies leave both states worse off.

## Book Information

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This book is just tremendous. Why do states promote "national champion" industries in some cases but not in others? When do such subsidies result in costly trade wars? Economists in the 1980s made their name with the heretical argument that intervening on behalf of key industries could be beneficial (with caveats). Busch takes the necessary extra step, explaining the political reasons why leaders have taken this economic advice to heart sometimes too closely and other times not closely enough. Along the way he debunks the common view that trade policy is purely the product of industry porkbarreling, and he introduces surprising evidence about cases government "should" have intervened more but didn't. If you are going to read just one thing about how states can promote competitiveness in the global high-tech economy, here is the book for you.

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