



U.S. Import Restraints: Economic Effects

By Walton I. Mason, Jace O. Russell

Nova Science Publishers Inc. Hardback. Book Condition: new. BRAND NEW, U.S. Import Restraints: Economic Effects, Walton I. Mason, Jace O. Russell, The United States is one of the world's most open economies. In 2010, the average U.S. tariff on all goods remained near its historic low of 1.3 percent, on an import-weighted basis, essentially unchanged from the previous update in 2009. Nonetheless, significant restraints on trade remain in certain sectors. The U.S. International Trade Commission estimates that U.S. economic welfare, as defined by total public and private consumption, would increase by about \$2.6 billion annually by 2015 if the United States unilaterally ended all significant restraints. Exports would expand by \$9.0 billion and imports by \$11.5 billion. This book measures the effects of unilateral liberalisation of U.S. import restraints and the effects on the U.S. economy when both the United States and its trading partners engage in reciprocal liberalisation.

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