Economic dimensions in international law
Comparative and empirical perspectives

Edited by
JAGDEEP S. BHANDARI
ALAN O. SYKES
## Contents

**Preface**

Introduction: Economics and international law  
RONALD A. CASS  

1 The economics of the most favored nation clause  
WARREN F. SCHWARTZ and ALAN O. SYKES  
Comments on Chapter 1  
ALAN V. DEARDORFF  

2 The economics of “injury” in antidumping and countervailing duty cases  
ALAN O. SYKES  

3 The economics of “injury” in antidumping and countervailing duty cases: A reply to Professor Sykes  
RONALD A. CASS and MICHAEL S. KNOLL  

4 Innovations in support of the unitary injury test in U.S. unfair trade cases  
RICHARD D. BOLTUCK  

5 The free trade–fair trade debate: Trade, labor, and the environment  
ROBERT HOWSE and MICHAEL J. TREBILCOCK  
Comments on Chapter 5  
PHILIP M. NICHOLS  

6 International conflict and coordination in environmental policies  
ALAN V. DEARDORFF  

7 Market modernization of law: Economic development through decentralized law  
ROBERT D. COOTER  
Comments on Chapter 7  
WILLIAM E. KOVACIC
Contents

8 Toward a positive theory of privatization: Lessons from Soviet-type economies 324
PAUL B. STEPHAN III
Comments on Chapter 8 367
ROBERT D. COOTER

9 New stories on exchange rate policies in transition 370
ENRICO COLOMBATTO and JONATHAN MACEY

10 Is deposit insurance inevitable? – lessons from Argentina 392
GEOFFREY P. MILLER

11 The market for migrants 405
F. H. BUCKLEY
Comments on Chapter 11 446
WENDY ZIMMERMAN

12 The interplay of liquidation and reorganization in the bankruptcy systems of Canada and the United States: The role of screens, gatekeepers, and guillotines 449
GEORGE G. TRIANTIS

13 International political economy approaches to international institutions 477
DUNCAN SNIDAL

14 The trade effects of domestic antitrust enforcement 513
DIANE P. WOOD

15 The Hartford Insurance Company case: Antitrust in the global economy – welfare effects and sovereignty 530
ALAN C. SWAN

16 Recognition of foreign judgments as a trade law issue: The economics of private international law 592
RONALD A. BRAND

17 Externalities and extraterritoriality: The law and economics of prescriptive jurisdiction 642
JOEL P. TRACHTMAN

Index 684