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Preface

The *Current Issues* series now extends to 11 volumes, more or less covering the entire undergraduate syllabus. The pilot for the series was *Current Issues in International Trade*, published in 1985. The success of this book as a supplement to a core text on International Trade courses encouraged Macmillan to press on to a full series and encouraged me to take on the job of editing it. The series has now come full circle and we have decided to integrate *Current Issues in International Trade* into it: hence this second edition.

This edition preserves the essential objective of the first edition, namely a set of essays which are accessible to final-year students and which provide some insight to 'current issues'. The coverage in terms of topics is much the same as the first edition. Some chapters are almost identical, since the literature has not moved on significantly. This is true, for instance, of those dealing with adjustment in the open economy and capital goods and trade. In other cases, however, substantial revision was required to take account of recent developments. This is especially true of those chapters with a significant empirical content: for example, the chapters dealing with empirical analyses of trade flows and the political economy of protection.

I hope very much that instructors and students find this a useful collection of essays. I am grateful to the contributors for their cooperation in putting the volume together and hope that they too are happy with the final product.

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