

# Protection and Liberalization: A Review of Analytical Issues

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by W. Max Corden



International Monetary Fund  
Washington, D.C.  
August, 1987

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*(Continued on inside back cover)*

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**Library of Congress Cataloging-in-Publication Data**

Corden, W. M. (Warner Max)  
Protection and liberalization.

(Occasional paper / International Monetary Fund,  
ISSN 0251-6365 ; no. 54)

"August 1987."

Bibliography: p.

1. Commercial policy. 2. Free trade and protection.

I. Title. II. Series: Occasional Paper

(International Monetary Fund) ; no. 54.

HF1411.C5954 1987 382.7 87-16932

ISBN 0-939934-95-7

Price: US\$7.50

(US\$4.50 university libraries, faculty members, and students)

Address orders to:

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International Monetary Fund, Washington, D.C. 20431

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The following symbols have been used throughout this paper:

- ... to indicate that data are not available;
- to indicate that the figure is zero or less than half the final digit shown, or that the item does not exist;
- between years or months (e.g., 1979–81 or January–June) to indicate the years or months covered, including the beginning and ending years or months;
- / between years (e.g., 1980/81) to indicate a crop or fiscal (financial) year.

“Billion” means a thousand million.

Minor discrepancies between constituent figures and totals are due to rounding.

## Prefatory Note

This paper was prepared by W. Max Corden, Senior Advisor in the Fund's Research Department. An earlier version was discussed by the Fund's Executive Board in early 1987. The paper has benefited from comments by staff in the Research Department, other departments of the Fund, and by members of the Executive Board, and was edited by Mrs. Landell-Mills of the External Relations Department. The views expressed are those of the author and do not necessarily represent the views of the International Monetary Fund.

It should be noted that the term "country" used in this document does not in all cases refer to a territorial entity that is a state as understood by international law and practice. The term also covers some territorial entities that are not states but for which statistical data are maintained and provided internationally on a separate and independent basis.

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