

The choice: a fable of
free trade and
protectionism by
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Russell Roberts is one of the prominent economic thinkers of our times. His works are known for their insightfulness, accessibility and relevance to current economic problems. *The Choice: A Fable of Free Trade and Protectionism* is one of his best works as it excels in the above mentioned qualities. The book essentially presents to the reader the contrasting choices of free trade and protectionism. Adopting the literary form of a fable, the book is one long dialogue between two intellectuals. Roberts makes no claims of neutrality, as he passionately and rigorously argues in favor of free trade practices and against protectionist policies. The rest of this essay will highlight two major criticisms of the author's point of view.

The last three decades have seen the rapid rise of neo-liberal capitalism as the de facto global economic model. Having first been pioneered by U. S. President Ronald Reagan and his British counterpart Margaret Thatcher in the early 1980s, the neo-liberal economic model has come to assume centre stage in world politics today. Although the prevailing economic model is not universally accepted by policymakers and intellectuals, it does have its set of merits. Russell Roberts' book delves deeper into this subject and presents a case for the promotion of free trade across national borders. But eloquent and lucid the prose style of the author might be, there are certain aspects of free trade practices that don't get proper attention. For example, free trade practices as they exist today have also caused inequitable distribution of wealth in the population. To take the case of rising superpowers China and India, ever since these two nations opened up their borders for trade and eased up on protectionist policies, the disparity in distribution of wealth within their populations has only widened. While the GDP numbers for these

two countries have been shooting upwards over the last decade or so, child mortality rates, levels of malnutrition among children, percentage of people living below the poverty line, etc, have not seen improvement. It then begs the question ‘ What good is impressive economic growth in the absence of improvement in quality of life for the population?’.

Going by criteria such as GDP, per capita income, etc, one would conclude that the United States is the most prosperous and advanced country in the world. But probing a little further, we find that there are sections of the population that lives in poverty and without access to life’s necessities. This should come as a surprise for most, for the United States is often projected as the land of the free and the home of the brave. People both inside and outside the country associate the United States with abundant opportunity for work, prosperity and overall success. While these assessments are not completely imaginary, it does goes to suggest that beyond the ostensible wealth and opulence there is also widespread poverty. If free trade cannot alleviate poverty in the United States, what about the less fortunate nations, where majority of the poor live in rural towns and villages, where local ecosystems such as water bodies, forests, soil fertility, etc are under unprecedented strain. Women and children are especially vulnerable, as they it is usually their responsibility to collect resources such as water and firewood – a process that exposes them to polluted water and air. Sub-Saharan Africa is identified to be on the verge of a major catastrophe. Statistics from rural regions in India, Pakistan and Sri Lanka further reinforce the fears of human rights activists and environmentalists. The situation is equally grave in some parts of China and Mongolia. Hence factors such as

access to healthcare, pollution levels of air and water, quality of education systems, functioning democratic systems, equitable distribution of key resources, etc also need to be included as criteria for evaluating the effectiveness of economic principles such as free trade. While free trade might improve bottom lines of businesses, there is no persuasive proof that it improves the standard of living of all sections of society. To this extent, Russell Roberts' arguments seem one-sided.

Another aspect of free trade that is conspicuous by absence in the book is criticisms of corporate monopolies and their detrimental effects to consumers. While free trade can be broadly adopted by democratically elected public representatives, it is ultimately business corporations, more specifically Multinational Corporations (MNCs) that are the facade of free trade. But often, the power and influence wielded by large multinational corporations today can manifest as a variant of imperialism. While conceding that concentrations of power and finance in and of themselves do not lead to oppression and injustice, empirical evidence of the workings of the global capitalist model suggests such an outcome. In fact many of the Fortune 500 companies that are at the forefront of free trade deals have economic turnover that is greater than that of many individual nations. With such great financial power in so few hands, the tendency for exploitation and abuse of labor power, environment and political institutions is real. For instance, the version of laissez-faire capitalism that is espoused by Russell Roberts has led to the practice of exploitation of cheap labor offered by Third World nations. So, while free trade is further developing the length, breadth and reach of

global capitalism, it benefits certain sections of people while disadvantaging others.

Finally, as long as free trade continues to be dominated by business institutions, phenomena such as economic recession cannot be prevented. The occurrence of recessions at periodic intervals has decimated the growth of developing nations and developed nations alike. Henceforth a question arises whether free markets are to be blamed for this? If a particular process brings lots of benefits for markets would it be justifiable to blame it when it is not doing too well? The governmental issues and regulations can also be questioned in this regard. The remedy lies in the development of the multidimensional model for markets which will give rise to a new global economy. The process must begin by involving new economic powers which are on the rise. This new system should afford flexibility and put the interests of people before profits. It also means that traditional modes of thinking must be avoided and newer concepts such as energy and climatic changes must be prioritized.

Wu Jianren's 1906 novella ' Sea of Regret (originally titled Hen Bai) is a masterpiece of modern Chinese literature. The book is rich in themes of morality and the challenges of modernity and patriotism. Adopting a tone of sentimentality that is essential to the Chinese literary aesthetic the novella deals also with concepts such as chivalry in the Chinese milieu of early twentieth century. This essay will argue how the tragedies in the lives of the two central female characters - Dihua and Juanjuan - are shaped largely by their own personal choices as opposed to external compulsions.

It is interesting to begin by trying to understand the choice of metaphor that constitutes the title. Sea of Regret is taken from an ancient Chinese myth that is well known to the Chinese public. The myth concerns the daughter of a feisty Emperor, who, after drowning in the ocean off the East coast, returns as the mythical bird Jingwei. This bird spends the rest of her life flying .