

Experiments in democracy and globalization

[Business](#), [Marketing](#)



The players may be a section of buyers of sellers, industries, or economies. In its scope, fair trade seeks to ensure equal opportunities for different stakeholders (Root 94). Free trade, therefore, aims at promoting trade and therefore facilitating economic growth and development while fair trade aims at empowering the disadvantaged groups and helping them to improve their living standards. The two concepts also differ in the individuals that they benefit because while free trade benefits established traders in the global market such as multinational corporations, fair trade benefits marginalized economic players, especially in less developed countries. The scope of the two concepts also identifies antagonizing effects. While liberalization such as lowering of tariffs and elimination of trade barriers characterize free trade, fair trade identifies restrictions that may aim at restricting the entry of more efficient players in a given market segment (Fair Trade Resource 1). Free trade identifies eliminated regulations and restriction in a market with the aim of promoting trade and economic activities while fair trade involves the establishment of restrictions and regulations with the aim of protecting a marginalized group in a market.