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Trade, Stability, and Macroeconomics: Essays in Honor of Lloyd A. Metzler provides information pertinent to the fundamental aspects of trade, stability, and macroeconomics. This book covers a variety of topics, including nontraded and intermediate commodities, prices, production, exchange rates, and wages.

Organized into five parts encompassing 22 chapters, this book begins with an overview of the theory of international trade and the effect of a tariff or export tax on domestic prices. This text then defines the supply of the international commodities as a function of their prices and of the output of the domestic commodity. Other chapters consider the Stolper–Samuelson analysis of the effects of protection of the distribution of income. This book discusses as well the theory of external–internal balance or the assignment problem as related to macroeconomic policy in an open economy. The final chapter deals with the dynamic allocation of scarce resources.

This book is a valuable resource for economists.

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