



A STREAM OF
WINDOWS

UNSETTLING REFLECTIONS ON
TRADE, IMMIGRATION, AND
DEMOCRACY

JAGDISH BHAGWATI

Contents

Preface xi

Introduction xiii

I Trade in the Global Age 1

1 A New Epoch? 3

2 The Global Age: From a Skeptical South to a Fearful North 29

II On the Mat: The Poverty of Protectionism 73

3 The Poverty of Protectionism 75

III The Diminished Giant Syndrome: The Obsessive Search for "Fair Trade" and Reciprocity 93

4 The Diminished Giant Syndrome: How Declinism Drives Trade Policy 95

5 Hormones and Trade Wars 105

6 The Dangers of Selective Safeguards 109

7 Brie for Breakfast 113

- 8 Rough Trade 119
- 9 An Unhealthy Obsession with Reciprocity 133
- IV Aggressive Unilateralism: Playing at High Noon 139**
- 10 Super 301's Big Bite Flouts the Rules 141
- 11 It's the Process, Stupid! 145
- V Japan on One's Mind: The Clintonites down the Precipice 149**
- The Obsession*
- 12 What Buchanan Owes Clinton 153
- 13 Trade Wars 155
- 14 Facing the Japanese Challenge 157
- Getting Japan Wrong*
- 15 The Japanese—Not So Inscrutable to Adam Smith 165
- 16 The Fraudulent Case against Japan 169
- 17 On Boiling Frogs 175
- 18 Samurais No More 177
- Getting Trade Policy toward Japan Wrong*
- 19 Japan Must Now Say No 189
- 20 Is This Showdown Necessary? 193
- 21 The U.S.-Japan Car Dispute: A Monumental Mistake 199

- VI The Folly of "Fair Trade before Free Trade": Environment and Labor Standards 229**
- 22 The Case for Free Trade 231
- 23 American Rules, Mexican Jobs 245
- 24 Trade Liberalisation and "Fair Trade" Demands: Addressing the Environmental and Labour Standards Issues 247
- VII Free Trade Areas Are Not Free Trade! 269**
- 25 Let GATT Live 271
- 26 Why Ross Is Wrong 275
- 27 Beyond NAFTA: Clinton's Trading Choices 279
- 28 Preferential Trade Agreements: The Wrong Road 289
- 29 The Watering of Trade 299
- 30 Threats to the World Trading System: Income Distribution and the Selfish Hegemon 303
- VIII Coping with Immigration 313**
- 31 A Champion for Migrating Peoples 315
- 32 Behind the Green Card 319
- 33 Control Immigration at the Border 337
- 34 Sanctuary 343
- 35 Student Visas Drop Anchor 349

- 36 The U.S. Brain Gain—At the Expense of Blacks? 353
- 37 The False Alarm of "Too Many Scientists" 363
- 38 Free Trade Can Cut Health Costs 369
- 39 Bashing the Illegals 373
- IX Democracy and Its Contents 377**
- 40 Democracy and Development: New Thinking on an Old Question 379
- 41 Better than Bloomsbury? 409
- 42 America Grows Roots Outside the Old Testament 417
- 43 Learning from the Religions of Others 421
- 44 Crisis Helps Advance Ideological Positions on Population Growth 423
- 45 Panic, Petulance, and Paranoia about Japan 425
- 46 "Agents of Influence": An Exchange 429
- 47 Exclude the Exclusionary Rule 433
- 48 Recalling Orwell 437
- X In the Ring: With Soros, Wriston, Sachs, and Valenti 449**
- 49 Wheel of Fortune 451
- 50 In the Market We Trust 457

51	Shock Treatments	463
52	Free Trade at the Movies Puts U.S. in New Role	477
XI	Economists and Economics	479
53	Remembering Harry G. Johnson	481
54	On Learned Journals in Economics	495
55	The End of All Our Exploring	501
56	A Machine for Going Backwards	507
	Illustration Credits	515
	Index	517