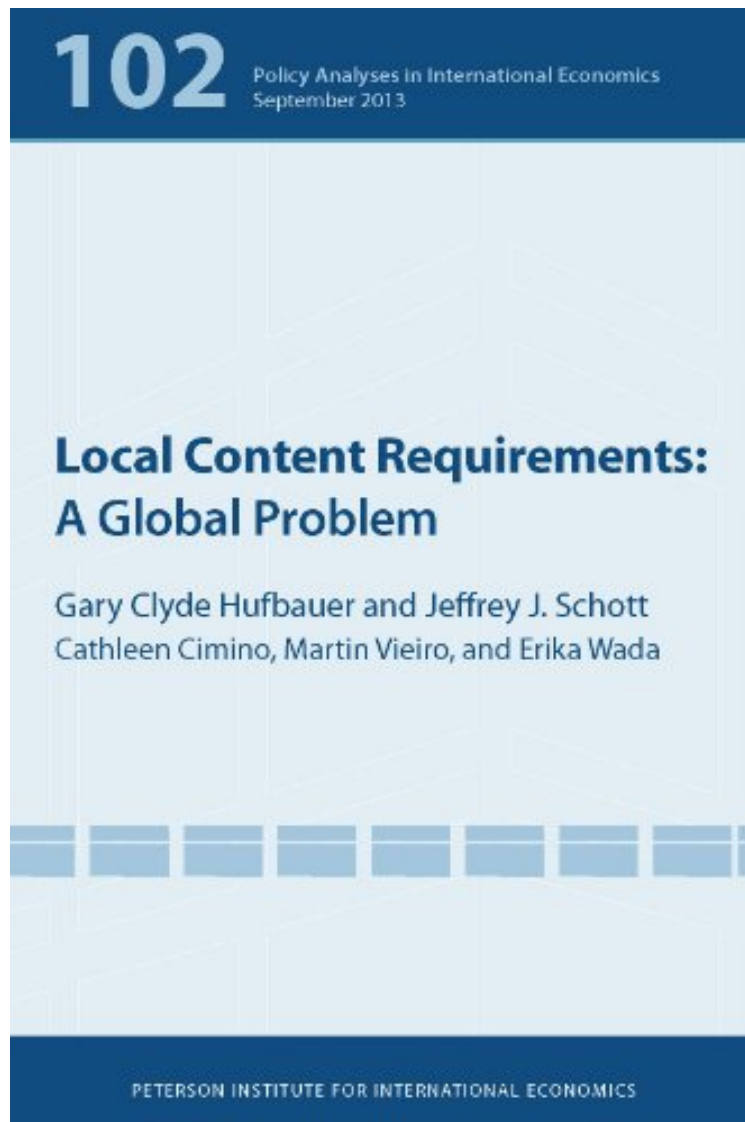


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Local Content Requirements: A Global Problem (Policy Analyses in International Economics)

Gary Clyde Hufbauer, Jeffrey J. Schott, Martin Viero, Erika Wada
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Gary Clyde Hufbauer, Jeffrey J. Schott, Martin Viero, Erika Wada : Local Content Requirements: A Global Problem (Policy Analyses in International Economics) before purchasing it in order to gage whether or not it would be worth my time, and all praised Local Content Requirements: A Global Problem (Policy Analyses in International Economics):

In the wake of the Great Recession (2008–09) economists feared that protectionist policies might sweep the world economy, echoing the wave of tariff escalations during the Great Depression of the 1930s. To some surprise, officials were more restrained and largely avoided traditional forms of protection (tariffs and quotas). As a result, economists underestimated the incidence of new protectionism because policymakers increasingly turned to more opaque behind-the-border non-tariff barriers (NTBs). Hufbauer et al. use a combination of statistical analysis and case studies to illuminate the rise of local content requirements (LCRs), an NTB form of growing popularity. How much was global trade actually reduced on account of LCRs? A conservative estimate might be \$200 billion to \$300 billion. Case studies featured cover the healthcare sector in Brazil, wind turbines in Canada, the automobile industry in China, solar cells and modules in India, oil and gas in Nigeria, and “Buy American” restrictions on government procurement.

About the Author Gary Clyde Hufbauer, Reginald Jones Senior Fellow since 1992, was formerly the Maurice Greenberg Chair and Director of Studies at the Council on Foreign Relations (1996–98), the Marcus Wallenberg Professor of International Finance Diplomacy at Georgetown University (1985–92), senior fellow at the Institute (1981–85), deputy director of the International Law Institute at Georgetown University (1979–81); deputy assistant secretary for international trade and investment policy of the US Treasury (1977–79); and director of the international tax staff at the Treasury (1974–76). Jeffrey J. Schott joined the Peterson Institute for International Economics in 1983 and is a senior fellow working on international trade policy and economic sanctions. During his tenure at the Institute, Schott was also a visiting lecturer at Princeton University (1994) and an adjunct professor at Georgetown University (1986–88). He was a senior associate at the Carnegie Endowment for International Peace (1982–83) and an official of the US Treasury Department (1974–82) in international trade and energy policy. During the Tokyo Round of multilateral trade negotiations, he was a member of the US delegation that negotiated the GATT Subsidies Code. Since January 2003, he has been a member of the Trade and Environment Policy Advisory Committee of the US government. He is also a member of the State Department's Advisory Committee on International Economic Policy. Cathleen Cimino-Isaacs, research associate, has been with the Peterson Institute since August 2012. She works with Senior Fellows Gary Clyde Hufbauer and Jeffrey J. Schott on economic issues relating to international trade policy, free trade agreement negotiations, and the future of the World Trade Organization. Martin Vieiro was a research analyst with the Peterson Institute from June 2011 to March 2013. He worked with Senior Fellows Gary Clyde Hufbauer and Jeffrey J. Schott. His research focused on international trade, economic development, and the future of the World Trade Organization. Erika Wada, former visiting fellow at the Peterson Institute, is a PhD candidate at Michigan State University. She is coauthor of *The Benefits of Price Convergence: Speculative Calculations* (2002) and coeditor of *Unfinished Business: Telecommunications after the Uruguay Round* (1997).