

Peddling Protectionism

SMOOT-HAWLEY and THE GREAT DEPRESSION



Douglas A. Irwin

Peddling Protectionism Smoot Hawley And The Great Depression

Richard L. Bernal



Peddling Protectionism Smoot Hawley And The Great Depression:

Peddling Protectionism Douglas A. Irwin, 2017-10-24 A history of America's most infamous tariff The Smoot Hawley tariff of 1930 which raised U S duties on hundreds of imported goods to record levels is America's most infamous trade law It is often associated with and sometimes blamed for the onset of the Great Depression the collapse of world trade and the global spread of protectionism in the 1930s Even today the ghosts of congressmen Reed Smoot and Willis Hawley haunt anyone arguing for higher trade barriers almost single handedly they made protectionism an insult rather than a compliment In *Peddling Protectionism* Douglas Irwin provides the first comprehensive history of the causes and effects of this notorious measure explaining why it largely deserves its reputation for combining bad politics and bad economics and harming the U S and world economies during the Depression In four brief clear chapters Irwin presents an authoritative account of the politics behind Smoot Hawley its economic consequences the foreign reaction it provoked and its aftermath and legacy Starting as a Republican ploy to win the farm vote in the 1928 election by increasing duties on agricultural imports the tariff quickly grew into a logrolling pork barrel free for all in which duties were increased all around regardless of the interests of consumers and exporters After Herbert Hoover signed the bill U S imports fell sharply and other countries retaliated by increasing tariffs on American goods leading U S exports to shrivel as well While Smoot Hawley was hardly responsible for the Great Depression Irwin argues it contributed to a decline in world trade and provoked discrimination against U S exports that lasted decades *Peddling Protectionism* tells a fascinating story filled with valuable lessons for trade policy today

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Protectionism tells a fascinating story filled with valuable lessons for trade policy today **Trade Policy Disaster** Douglas A. Irwin, 2011-10-21 The extreme protectionism that contributed to a collapse of world trade in the 1930s is examined in light of the recent economic crisis The recent economic crisis with the plunge in the stock market numerous bank failures and widespread financial distress declining output and rising unemployment has been reminiscent of the Great Depression The Depression of the 1930s was marked by the spread of protectionist trade policies which contributed to a collapse in world trade Although policymakers today claim that they will resist the protectionist temptation recessions are breeding grounds for economic nationalism and countries may yet consider imposing higher trade barriers In *Trade Policy Disaster* Douglas Irwin examines what we know about trade policy during the traumatic decade of the 1930s and considers what we can learn from the policy missteps of the time Irwin argues that the extreme protectionism of the 1930s emerged as a consequence of policymakers reluctance to abandon the gold standard and allow their currencies to depreciate By ruling out exchange rate changes as an adjustment mechanism policymakers turned instead to higher tariffs and other means of restricting imports He offers a clear and concise exposition of such topics as the effect of higher trade barriers on the implosion of world trade the impact of the Smoot Hawley tariff of 1930 the reasons some countries adopted draconian trade restrictions including exchange controls and import quotas but others did not the effect of preferential trade arrangements and bilateral clearing agreements on the multilateral system of world trade and lessons for avoiding future trade wars [The Great Depression and the New Deal](#) James S. Olson, Mariah Gumpert, 2017-06-15 Intended for AP focused American history high school students this book supplies a complete quick reference source and study aide on the Great Depression and New Deal in America covering the key themes events people legislation economics and policies The Great Depression and the New Deal remain key topics in American History that come up often as testing subject material This book comprising an introduction encyclopedic A Z entries a chronology thematic tagging more than a dozen primary sources Advanced Placement AP exam resources and a bibliography provides a complete resource for studying the themes events people legislation economics and policy of the Great Depression and New Deal in America It is ideally suited as a study resource for high school students studying to take the AP U S history course as well as undergraduates taking an introductory U S History survey course The Great Depression and the New Deal Key Themes and Documents supplies an easy to use guide to the central concepts themes and events of a pivotal era in American history that presents the Great Depression and New Deal in 10 thematic categories While the focus of this book is on the AP course content itself rather than on the exam it also features exam preparation specific content such as a sample documents based essay question a list of Top Tips for answering documents based essay questions and period specific learning objectives that are in alignment with the new fall 2014 AP U S History curriculum framework **Encyclopedia of American Recessions and Depressions** Daniel Leab, 2014-01-15 A riveting look at the financial cycles in American economic history from colonial times to the present day with an eye on the

similarities and differences between past and present conditions as analyzed by leading economic historians The United States has emerged from the financial chaos of its last economic crisis yet still very few sources place the events of the modern era within the context of financial downturns of the past An examination of the trends and patterns of previous depressions and recessions may allow us to recognize and avoid the behaviors and practices that prolonged the fiscal problems of previous generations This thought provoking encyclopedia presents an overview of notable economic events their causes and cures and their social and political impact on the nation Encyclopedia of American Recessions and Depressions offers a comprehensive survey on the topic from the years 1783 to 1789 under the Articles of Confederation through the panics of the 19th century and the Great Depression of the 1930s to the Great Recession of 2008 Written in an accessible engaging style the volumes contain 14 detailed essays covering each economic event and 140 entries covering various related individuals issues court cases legislation and significant events Primary source documents including the Specie Circular the Embargo Act and the National Labor Relations Act provide relevancy to the real world and a context for key events

A Patriot's History of the United States Larry Schweikart, Michael Allen, 2014-11-25 For the past three decades many history professors have allowed their biases to distort the way America's past is taught These intellectuals have searched for instances of racism sexism and bigotry in our history while downplaying the greatness of America's patriots and the achievements of dead white men As a result more emphasis is placed on Harriet Tubman than on George Washington more about the internment of Japanese Americans during World War II than about D Day or Iwo Jima more on the dangers we faced from Joseph McCarthy than those we faced from Josef Stalin A Patriot's History of the United States corrects those doctrinaire biases In this groundbreaking book America's discovery founding and development are reexamined with an appreciation for the elements of public virtue personal liberty and private property that make this nation uniquely successful This book offers a long overdue acknowledgment of America's true and proud history

Herbert Hoover in the White House Charles Rappleye, 2017-05-23 Describes the uphill battle faced by the thirty first president who served his single term during the Great Depression portraying the man as bright well meaning and energetic but ultimately lacking in the tools of leadership Publisher

American Empire A. G. Hopkins, 2019-08-27 Compelling provocative and learned This book is a stunning and sophisticated reevaluation of the American empire Hopkins tells an old story in a truly new way American history will never be the same again Jeremi Suri author of The Impossible Presidency The Rise and Fall of America's Highest Office

Pax Economica Marc-William Palen, 2024-02-27 The forgotten history of the liberal radicals socialist internationalists feminists and Christians who envisioned free trade as the necessary prerequisite for anti imperialism and peace Today free trade is often associated with right wing free marketeers In Pax Economica historian Marc William Palen shows that free trade and globalisation in fact have roots in nineteenth century left wing politics In this counterhistory of an idea Palen explores how beginning in the 1840s left wing globalists became the leaders of the peace and

anti imperialist movements of their age By the early twentieth century an unlikely alliance of liberal radicals socialist internationalists feminists and Christians envisioned free trade as essential for a prosperous and peaceful world order Of course this vision was at odds with the era s strong predilections for nationalism protectionism geopolitical conflict and colonial expansion Palen reveals how for some of its most radical left wing adherents free trade represented a hard nosed critique of imperialism militarism and war Palen shows that the anti imperial component of free trade was a phenomenon that came to encompass the political left wing within the British American Spanish German Dutch Belgian Italian Russian French and Japanese empires The left wing vision of a pax economica evolved to include supranational regulation to maintain a peaceful free trading system which paved the way for a more liberal economic order after World War II and such institutions as the United Nations the European Union and the World Trade Organization Palen s findings upend how we think about globalisation free trade anti imperialism and peace Rediscovering the left wing history of globalism offers timely lessons for our own era of economic nationalism and geopolitical conflict

Hoover Kenneth Whyte,2018-11-06 An exemplary biography exhaustively researched fair minded and easy to read It can nestle on the same shelf as David McCullough s Truman a high compliment indeed The Wall Street Journal The definitive biography of Herbert Hoover one of the most remarkable Americans of the twentieth century a wholly original account that will forever change the way Americans understand the man his presidency his battle against the Great Depression and their own history An impoverished orphan who built a fortune A great humanitarian A president elected in a landslide and then resoundingly defeated four years later Arguably the father of both New Deal liberalism and modern conservatism Herbert Hoover lived one of the most extraordinary American lives of the twentieth century Yet however astonishing his accomplishments are often eclipsed by the perception that Hoover was inept and heartless in the face of the Great Depression Now Kenneth Whyte vividly recreates Hoover s rich and dramatic life in all its complex glory He follows Hoover through his Iowa boyhood his cutthroat business career his brilliant rescue of millions of lives during World War I and the 1927 Mississippi floods his misconstrued presidency his defeat at the hands of a ruthless Franklin Roosevelt his devastating years in the political wilderness his return to grace as Truman s emissary to help European refugees after World War II and his final vindication in the days of Kennedy s New Frontier Ultimately Whyte brings to light Hoover s complexities and contradictions his modesty and ambition his ruthlessness and extreme generosity as well as his profound political legacy Hoover An Extraordinary Life in Extraordinary Times is the epic poignant story of the deprived boy who through force of will made himself the most accomplished figure in the land and who experienced a range of achievements and failures unmatched by any American of his or perhaps any era Here for the first time is the definitive biography that fully captures the colossal scale of Hoover s momentous life and volatile times

Russian Trade Policy Sergei Sutyryn,Olga Y. Trofimenko,Alexandra Koval,2019-05-28 This book reveals the key trends in the modern Russian trade policy to provide a deeper understanding of the main challenges and barriers possible paths and

opportunities in its development An international team of authors investigates specific factors influencing the Russian trade policy evolution recent trends in Russia s international trade development and the impact of Russia s participation in the World Trade Organization on the domestic economy Particular attention is paid to regional integration processes that involve Russia and their outcomes as well as challenges in the remaining and building commercial relations with Russia s traditional and new trade partners taking into consideration those alienating the West and economic sanctions regimes The analysis of key trends is combined with a special focus on selected industries and economic partners of Russia The book contains a variety of case studies investigating the ways in which political and business actors adapt to the transformation of Russian trade policy how Russia participates in the WTO dispute settlement mechanism and what the driving forces and outputs are for the national economic agents Finally the authors consider what the reasonable expectations might be regarding the future prospects of Russian trade policy The book presents a unique comprehensive and multidimensional analysis of modern Russian trade policy Filling an important gap in the existing literature this book will be of value to all those interested in Russia s economic development path

Outside in Andrew Preston, Douglas Charles Rossinow, 2017 These original essays exemplify how the transnational history of the United States is being written today The authors offer fresh work that focuses on the circuits of border crossing activity that Americans have inhabited while still taking the nation state seriously **1932**

David Pietrusza, 2015-10-20 Two Depression battered nations confronted destiny in 1932 going to the polls in their own way to anoint new leaders to rescue their people from starvation and hopelessness America would elect a Congress and a president ebullient aristocrat Franklin Roosevelt or tarnished Wonder Boy Herbert Hoover Decadent divided Weimar Germany faced two rounds of bloody Reichstag elections and two presidential contests doddering reactionary Paul von Hindenburg against rising radical hate monger Adolf Hitler The outcome seemed foreordained unstoppable forces advancing upon crumbled disoriented societies A merciless Great Depression brought greater perhaps hopeful perhaps deadly transformation FDR s New Deal and Hitler s Third Reich But neither outcome was inevitable Readers enter the fray through David Pietrusza s page turning account Roosevelt s fellow Democrats may yet halt him at a deadlocked convention 1928 s Democratic nominee Al Smith harbors a grudge against his one time protege Press baron William Randolph Hearst lays his own plans to block Roosevelt s ascent to the White House FDR s politically inspired juggling of a New York City scandal threatens his juggernaut In Germany the Nazis surge at the polls but twice fall short of Reichstag majorities Hitler tasting power after a lifetime of failure and obscurity falls to Hindenburg for the presidency also twice within the year Cabals and counter cabals plot Secrets of love and suicide haunt Hitler Yet guile and ambition may yet still prevail 1932 s breathtaking narrative covers two epic stories that possess haunting parallels to today s crisis filled vortex It is an all too human tale of scapegoats and panaceas class warfare and racial politics of a seemingly bottomless depression of massive unemployment and hardship of unprecedented public works infrastructure programs of business stimulus programs and damaging

allegations of political cronyism of waves of bank failures and of mortgages foreclosed of Washington bonus marches and Berlin street fights of once solid financial empires collapsing seemingly overnight of rapidly shifting social mores and of mountains of irresponsible international debt threatening to crash not just mere nations but the entire global economy It is the tale of spell binding leaders versus bland businessmen and out of touch upper class elites and of two nations inching to safety but lurching toward disaster It is 1932 s nightmare with lessons for today Corporate versus National Interest in US Trade Policy Richard L. Bernal,2020-10-31 This book provides a history of the WTO US EU banana dispute through the lens of a major actor the US owned multinational firm Chiquita Brands International It documents and explains how Chiquita succeeded in having the Clinton administration pursue a trade policy of forcing the European Union to dismantle its preferential banana import regime for exports from the small English speaking Caribbean ESC countries The export of bananas was critically important to the social stability and economic viability of these countries and that was in the national security interest of the United States The experience indicates that succeeding in this goal was detrimental to U S national security interest in the Caribbean **Beyond Confrontation** Phil Mullan,2020-08-11 Beyond Confrontation by Phil Mullan negotiates a third way between the rules based global order dictated by Western globalists and the mercantilist protectionism of Western nationalists both of which only fuel resentments between developed and emerging nations

Policy Responses to the Interwar Economic Crisis Adnan Türegün,2022-04-01 This book is about national economic policy responses to the Great Depression of the interwar period Taking off from a generally liberal starting point in the 1920s states diverged greatly in their responses Some were daring while others remained conservative The two groups further differed among themselves in both degree and kind The book gives a certain shape to this messy reality by identifying broad policy patterns paradigms and offers an explanation of it which emphasizes the ideational disposition of policy actors while recognizing the context that limits what they can do More specifically it argues that the ideas held by rulers and the strategies they consequently developed regarding three major groups of interest business labour and most critically agrarians largely determined economic policy variation across nations **The Foreign Office, Commerce and British Foreign Policy in the Twentieth Century** John Fisher, Effie G. H. Pedaliu, Richard Smith,2017-02-16 This book addresses the interface of the British Foreign Office foreign policy and commerce in the twentieth century Two related questions are considered what did the Foreign Office do to support British commerce and how did commerce influence British foreign policy The editors of this work collect a range of case studies that explore the attitude of the Foreign Office towards commerce and trade promotion against the backdrop of a century of relative economic decline while also considering the role of British diplomats in creating markets and supporting UK firms This highly researched and detailed examination is designed for readers aiming to comprehend the role that commerce played in Britain s foreign relations in a century when trade and commerce have become an inseparable element in foreign and security policies *Workers in America* Robert E.

Weir,2013-01-08 This encyclopedia traces the evolution of American workers and labor organizations from pre Revolutionary America through the present day In 2001 Robert E Weir s two volume Historical Encyclopedia of American Labor was chosen as a New York Public Library Best in Reference selection Weir recently revised this groundbreaking resource resulting in content that is more accessible comprehensive and timely The newest edition Workers in America A Historical Encyclopedia features updated entries recent court cases a chronology of key events an enriched index and an extensive bibliography for additional research This expansive encyclopedia examines the complete panorama of America s work history including the historical account of work and workers the social inequities between the rich and poor violence in the Labor Movement and issues of globalization and industrial economics Organized in two volumes and arranged in A Z order the 350 entries span key events collective actions pivotal figures landmark legislation and important concepts in the world of labor and work

Encyclopedia of Global Studies Helmut K. Anheier,Mark Juergensmeyer,2012-03-09 With all entries followed by cross references and further reading lists this current resource is ideal for high school and college students looking for connecting ideas and additional sources on them The work brings together the many facets of global studies into a solid reference tool and will help those developing and articulating an ideological perspective Library Journal The Encyclopedia of Global Studies is the reference work for the emerging field of global studies It covers both transnational topics and intellectual approaches to the study of global themes including the globalization of economies and technologies the diaspora of cultures and dispersion of peoples the transnational aspects of social and political change the global impact of environmental technological and health changes and the organizations and issues related to global civil society Key Themes Global civil society Global communications transportation technology Global conflict and security Global culture media Global demographic change Global economic issues Global environmental and energy issues Global governance and world order Global health and nutrition Global historical antecedents Global justice and legal issues Global religions beliefs ideologies Global studies Identities in global society Readership Students and academics in the fields of politics and international relations international business geography and environmental studies sociology and cultural studies and health *Global Tariff War* Ramesh Chandra Das,2021-03-09 Global Tariff War Economic Political and Social Implications traces the impacts that global tariff wars in international trade can have on the growth of national economies Offering a range of perspectives from developing economies this collection presents a unique insight into this complex area of geo political and economic practice

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