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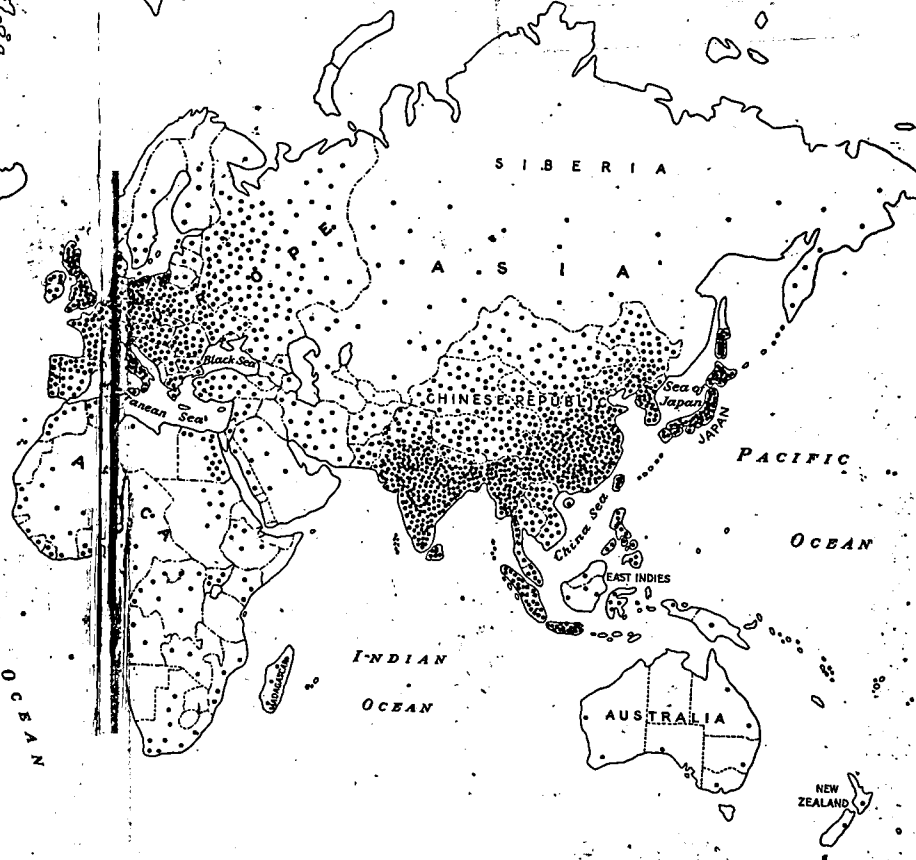
ARCTIC OCEAN
ALASKA
CANADA
Hudson Bay
NORTH AMERICA
UNITED STATES
MEXICO
HAWAIIAN IS.
PACIFIC OCEAN



GREENLAND

ATLANTIC OCEAN

ARCTIC



SIBERIA

EUROPE

CHINESE REPUBLIC

PACIFIC OCEAN

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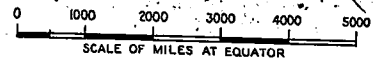
INDIAN OCEAN

AUSTRALIA

NEW ZEALAND

WORLD POPULATION

Each dot represents 1,000,000 population



SCALE OF MILES AT EQUATOR

INTERNATIONAL TRADE

INTERNATIONAL TRADE

BY

HUGH B. KILLOUGH

Professor of Economics, Brown University

FIRST EDITION

McGRAW-HILL BOOK COMPANY, INC.

NEW YORK AND LONDON

1938

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THE MAPLE PRESS COMPANY, YORK, PA.

PREFACE

The United States of America has outgrown a stage of pioneering in the industrialization of a new continent and is beginning to realize the responsibilities of a mature nation in a community of great powers. From the Atlantic to the Pacific and from Maine to Texas, student interest and popular interest in international affairs have surged forward during recent decades. Vague theories of propriety in international economic relations are numerous, but there is all too little knowledge in this country of wisdom distilled from the ages of international economic intercourse.

This volume dips into the past for tested principles that may be applicable to the problems of our day and age. Present-day problems of international economic relations are treated against a background compounded of history, economic theory and factual information about the world's population, its resources and its industries. The book is intended primarily for use as a text in liberal arts colleges. If it finds a place in the libraries of statesmen and is perused by some of those many general readers who are interested in the economics of world peace, it will have served a doubly useful purpose.

The book has been in preparation for more than a decade. At intervals during that period, the author has worked in England, France, Germany, Switzerland and Russia. He is indebted for suggestions and assistance to many persons at home and abroad, some of whom occupy positions that prevent their names from appearing in a preface. The staff of the London School of Economics and the staff of the Economic and Financial Section of the League of Nations not only permitted use of their libraries but also extended assistance in the interpretation of points of view and theories. Sources of published information are given in footnotes throughout the volume and in the bibliography at the end of the book.

The author wishes to express his gratitude and indebtedness to three persons who read and criticized all or parts of the manu-

script before it went to press and thus initiated changes that contributed both to accuracy and to clarity:

Professor J. B. Botsford of the History Department of Brown University read the chapters which attempt to portray very briefly the historical setting of the subject. He criticized the effort to summarize thousands of years of history in a few pages with a sympathetic understanding of the purpose and an attitude of constructive correction.

Professor E. L. Loughnan, of the Department of Romance Languages and Literatures of Brown University, read the entire manuscript. He contributed, from his intimate acquaintance with European peoples, literatures and points of view, to the sections of the book which deal with foreign countries. He contributed also from his masterly skill in writing to a clarification and a simplification of passages that were cumbersome and involved.

Professor Lucy W. Killough of Wellesley College lived with the manuscript for ten years. She contributed to the formulation of ideas, to the correction of erroneous conclusions and to the clarification of obscure passages. In fact, she revised whole chapters of the book in order that they might be more comprehensible to the undergraduate reader.

Messrs. Charles B. Round and W. Robert Hartigan, students at Brown University, spent hundreds of hours on statistics, bibliography and other types of checking. Their efficiency and good-natured persistence were a pleasure to the author during the last long task of preparing the manuscript for the publisher.

The author considered counsel from many persons, but in last analysis he is responsible for the publication with all its faults and errors, whatever they may be.

HUGH B. KILLOUGH.

PROVIDENCE, R. I.,
January, 1938.

CONTENTS

	PAGE
PREFACE	v
LIST OF ILLUSTRATIONS.	xiii

PART I INTRODUCTION

I. SUBJECT MATTER	3
A Difficult Period in the Economic Development of Nations	
✓ Political Aspects of International Trade—Types of Services That Economics Can Render—Mode of Treatment. ✓	
✓ II. SOME PRELIMINARY CONSIDERATIONS	12
✓ Reasons for Regional Specialization in Production and for International Trade—Differences between International Trade and Domestic Trade—Interdependence of International Trade and Domestic Trade.	

PART II HISTORICAL BACKGROUND

III. COMMERCE OF ANCIENT CIVILIZATIONS.	27
Adaptation of Commercial Activities to the Geographical Environment—Ancient Trade and Political Imperialism—Evolution of Trading Methods.	
IV. COMMERCE OF THE MIDDLE AGES.	40
Medieval Localism in Europe—Eastern Trade Prior to the Crusades—Revival of Trade in the West.	
V. TRANSITION FROM MEDIEVAL LOCALISM TO WORLD-WIDE COMMERCIALISM	49
Discovery of New Territories and New Trade Routes—Colonization—Organization of Overseas Trading Companies—Extension of Money Economy—Status of Manufacturing Prior to the Nineteenth Century.	
VI. MERCANTILE PHILOSOPHY AND NATIONAL SOLIDARITY.	58

	PAGE
VII. ADAM SMITH	68

PART III

NATIONAL COMMERCIAL POLICIES OF THE NINETEENTH CENTURY

VIII. EMPLOYMENT OF POWER MACHINERY	75
Expansion of Production and Trade—The Spread of Power-machinery Economy.	
IX. FREE TRADE	81
Say—The Ricardo-Mill Stream of Thought.	
X. FREE TRADE (<i>Continued</i>).	92
Effects of Great Britain's Free-trade Policy—Summary.	
XI. PROTECTIONISM TO PROMOTE NATIONAL INDUSTRIAL DEVELOPMENT.	102
Hamiltonian Nationalism—List's Philosophy of Protectionism—Conditions in Germany during List's Generation—Nationalism and Industrialization the Goal of Both Hamilton and List.	

PART IV

INDUSTRIAL FOUNDATIONS OF TWENTIETH CENTURY COMMERCE

XII. POPULATION DISTRIBUTION; ITS RELATION TO COMMERCIAL POLICY	115
The Principle of Diminishing Returns—Population Pressure—Population Danger Zones—Relation between Population Problems and Commercial Policy.	
XIII. THE WORLD'S FOOD RESOURCES	124
Food Requirements—Trade Encourages Dietary Diversification—Cereals—Potatoes and Sugar—Meats and Fish—Dairy and Poultry Products—Fruits and Vegetables—Miscellaneous Foodstuffs—A Concluding Statement Concerning the World's Food Industries.	
XIV. POWER RESOURCES	155
Sources of Energy Supplies—Geographical Dispersion of Power Machinery—Water Power—Utilization of Water-power Resources in Various Countries—Water Power versus Petroleum and Coal—Petroleum—Coal—Conclusions.	

CONTENTS

ix

	Page
XV. METALS AND METALWORKING INDUSTRIES	180
Iron and Steel—The Aluminum Industry—Copper— Other Industrial Metals—Gold and Silver.	
XVI. TEXTILE RAW MATERIALS AND TEXTILE-MANUFACTURING INDUSTRIES	205
Cotton—Wool—Silk—Rayon—Other Textile Materials.	
XVII. WOOD, RUBBER AND CHEMICALS	230
Wood—Rubber and Its Manufactures—Minor Forest Products—Sulphur and Chemical Industries—International Interdependence.	
XVIII. INTERNATIONAL TRANSPORTATION AND COMMUNICATION FACILITIES	242
XIX. FOREIGN INVESTMENTS	254
The Simultaneous Expansion of Commerce, Power- machinery Techniques and Foreign Investments—Motives for Foreign Investment—Prewar Status of Foreign Invest- ments—Postwar Status of Foreign Investments—Probable Future Tendencies.	
XX. CONCLUSIONS CONCERNING CERTAIN ASPECTS OF TWEN- TIETH CENTURY COMMERCE	265
The Volume of World Trade—Foreign Trade per Capita of Various Countries—Effects of Changing Prices—Status of Foreign Trade of Leading Nations Before the Great War—Long-time Tendencies.	

PART V

TWENTIETH CENTURY PRACTICES AND PRINCIPLES

XXI. FOREIGN TRADING AGENCIES AND PROCEDURES	281
Trade in Raw Materials—Trade in Manufactured Goods —Foreign Trade Financing—Transportation and Com- munication Procedures—The Settlement of Commercial Disputes—Trade-association Activities—Government Trade-promotion Activities.	
XXII. INTERNATIONAL PAYMENTS BALANCES	300
Payments Balance of the United States—Trade Balance and the Investment Cycle—Prewar Payments Balance Status of Great Britain, France and Germany.	

	PAGE
✓ XXIII. INTERACTION OF FOREIGN EXCHANGES, INTERNATIONAL PRICES AND PAYMENTS BALANCES.	311
The Process by Which Payments Balance Items Are Adjusted—The Price-specie-flow Theory—Gold Prices versus Paper-money Prices—Conclusion.	
XXIV. GAINS FROM TRADE AND THEIR DIVISION	333
Reexamination of the Principle of Comparative Advantage—Measurement of Changes in Terms of Trade.	
✓ XXV. TRADE RESTRICTIONS	355
Effects of Trade Restrictions on Prices—Meaning of the Terms "Protective" and "Free-trade" Policies—Brief Survey of Customs Tariff Systems—The Agrarian versus Manufacturing State Controversy—Other Arguments for Customs Tariffs—A Confusion of Motives—Difficulties of Removing an Established Tariff System—Tariff Making—Foreign Exchange Restrictions—Import and Export Quotas—Other Interferences with the Free Movements of Goods.	
✓ XXVI. COMMERCIAL TREATIES.	386
Scope and Content of Commercial Treaties and Agreements—Customs Tariff Bargaining—International Agreements—Customs Unions.	

PART VI

DISLOCATING INFLUENCES OF THE WORLD WAR

XXVII. BOUNDARY CHANGES AND PRODUCTION SHIFTS	393
Disorganization of Peacetime Conditions of Production and Trade—Economic Effects of Boundary Changes.	
XXVIII. DEBT BURDENS	401
Inter-Allied Debts—German Reparations—Internal Debts.	
XXIX. MONETARY DISTURBANCES AND PRICE UPHEAVALS	409
Effects of War and Postwar Price Disturbances—Deflation, Unemployment and Political Unrest—International Exchange Rivalries.	
XXX. RÉSUMÉ	421

PART VII

RECENT COMMERCIAL POLICY TENDENCIES

XXXI. BRITISH POLICY AND OUTLOOK	429
Free Trade Gives Way to Protective Legislation—Trade Restrictive Measures—Protection from the Point of View	

CONTENTS

xi
PAGE

of Orthodox British Economists—Social Instability and Protection—Structural Changes in British Industry—Overseas Trade Tendencies—International Payments—Great Britain's Commercial Policy Outlook.	463
XXXII. POSTWAR TENDENCIES IN FRANCE	463
International Payments—Trade Restrictive Measures in France—Export-import Trade Tendencies—General Considerations.	
XXXIII. BARRIERS AGAINST THE EXTERNAL EXPANSION OF GERMANY	471
The Background of Germany's Postwar Commercial Policy—Postwar Trade Restrictive Measures—Export-import Trade Tendencies—Conclusions.	
XXXIV. ITALIAN NEEDS	494
The Population Problem—Postwar Land-utilization Policy—Postwar Development of Manufacturing—International Payments—Merchandise Trade Tendencies—Trade Restrictive Measures—Will Acquisition of Colonies Solve Italy's Economic Problem?—Conclusions.	
XXXV. JAPANESE IMPERIALISM	510
Population Pressure—Directions of Economic Expansion—International Payments—International Trade Tendencies—Control of Export-import Trade—Recourse to Military Imperialism.	
XXXVI. INDUSTRIALIZATION OF RUSSIA	527
Industrial Expansion of Russia—International Trade Tendencies—Foreign Trade Policy.	

PART VIII

THE UNITED STATES IN WORLD ECONOMY

XXXVII. TARIFFS AND THE TRADE BALANCE	539
Tariff History—Trade and Payments Balances.	
XXXVIII. INDUSTRIAL ADVANTAGES AND DISADVANTAGES IN THE UNITED STATES IN RELATION TO TARIFFS	547
Export Industries—Import Industries—Economic Relations between the United States and Other Regions—Probable Structural Changes in the United States Incident to Removal of Trade Restrictions.	
XXXIX. ALTERNATIVE POLICY COURSES	563
Self-sufficiency—Economic Internationalism—American Internationalism, A Compromise Policy.	

CONTENTS

	Page
XI. CONCLUSIONS CONCERNING THE ECONOMICS OF A FREE TRADE POLICY FOR THE UNITED STATES.	576
The Payments Balance Problem—Economic Circumstances of the United States Compared with Those of Nineteenth Century England—Tariff Changes and Economic Instability—Possible Gains from Freer Trade—Reciprocal Trade Agreements—Conclusions.	
BIBLIOGRAPHY	591
INDEX.	613

LIST OF ILLUSTRATIONS

FIGURE	PAGE
1. Pig-iron Production in Great Britain, France, Germany and United States by Décades, 1790 to 1910	78
2. Comparative Prices of Wheat and All Commodities, 1856 to 1936	128
3. Per Capita Consumption of Sugar in the United States, 1865 to 1935, and in European Countries for the Year 1934.	136
4. Comparative Prices of Sugar and All Commodities, 1856 to 1936 .	137
5. Comparative Prices of Livestock, Meat and All Commodities, 1875 to 1936	143
6. Typical Geographical Formations Showing Positions of Petroleum and Gas	163
7. Comparison of Prices of Crude Petroleum, Bituminous Coal and an All-commodity Price Index, 1860 to 1936	166
8. Coal Fields in England and Scotland	173
9. Coal Resources of the World	177
10. Comparative Prices of Pig Iron and All Commodities, 1850 to 1936	189
11. Comparative Prices of Copper and All Commodities, 1850 to 1936	194
12. World Production of Gold, 1493 to 1935.	202
13. World Production of Silver, 1493 to 1935	203
14. Cotton Production in the United States, India and Egypt, 1900 to 1935-1936	207
15. Raw Cotton Consumption in the United States, Great Britain and Japan, 1850 to 1935.	210
16. Comparative Prices of Cotton and All Commodities, 1840 to 1936	214
17. Comparative Prices of Wool and All Commodities, 1856 to 1936 .	217
18. The World's Commercial Supply of Raw Silk, 1876 to 1934 . . .	220
19. Comparative Prices of Raw Silk and All Commodities, 1855 to 1936	222
20. World Production of Cotton, Wool, Rayon and Real Silk, 1900 to 1934	225
21. Comparative Prices of Lumber and All Commodities, 1856 to 1936	231
22. World Production of Rubber, 1905 to 1935.	233
23. Comparative Prices of Rubber and All Commodities, 1856 to 1936	235
24. Comparative Prices of Sulphur and All Commodities, 1840 to 1936	239
25. Seasonal Fluctuations in the Foreign Trade of the United States .	312
26. Wholesale Prices and Gold Movements, United States.	321
27. Index Numbers of Wholesale Prices in Great Britain and United States, in Terms of Gold, 1830-1930.	322

FIGURES	PAGE
28. Index Numbers of Wholesale Prices, United States and China, in Terms of Gold, 1870 to 1932	323
29. Export-import Prices and Domestic Prices in the United States, 1926 to 1930	326
30. Wholesale Price Indices, France, Great Britain and United States, 1900 to 1932	330
31. Wheat Prices, St. Louis, U. S. A., and Liverpool, England, Crop Year Averages, 1900-1901 to 1934-1935	341
32. The Map of Europe Before and After the Great War	398
33. Index Numbers of Wholesale Prices in France, Great Britain, Japan, Peru and United States, 1913 to 1935.	410
34. Ratios of Revenue from Duties to Value of Imports into the United States, 1821 to 1935.	541
35. Import Prices, Export Prices and Net Barter Terms of Trade, United States, 1890 to 1936	585

BIBLIOGRAPHY

The following list of publications is by no means exhaustive. The volumes listed are representative of the sources of information available on the various aspects of international trade.

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INDEX

A

- Acceptance, bill of, 289
Adams, William Ware, 478*n*.
Advantage, comparative, 83, 336,
338, 347, 583
(*See also* Comparative costs)
Agencies, foreign trading, 281
Agrarian state controversy, 364
Agreements, commercial, 386, 389,
436, 587
Ottawa, 434-436
Alexandria, 44
Alloy metals, 200, 567
Alsace-Lorraine, 304, 469
Aluminum, 190-193
Argentina, 115, 130, 142, 148, 164,
165, 188, 344, 394, 583
Ask transactions, 481, 483
Assembling, raw materials, 282
Associations, trade, 294-296
Auction sales, 285
Austria, 18, 97, 142, 148, 192, 209,
216, 226, 249, 256, 344, 395,
397
Australia, 352, 362, 412, 519, 559,
567, 583

B

- Balance of payments (*see* Payments)
Balance of trade, 67, 302, 312
of France, 307, 463-464
of Germany, 309, 488
of Great Britain, 98, 305, 457
of Italy, 501
of Japan, 515
of United States, 304, 313, 543-
546
of U.S.S.R., 531-532
Barley, 132

- Bauxite, world production, 191, 192
Belgium, 115, 130, 142, 148, 152,
185, 186, 188, 195, 196, 209,
216, 226, 276, 293, 392, 412,
588*n*.
Beveridge, Albert J., 363*n*.
Bibliography, 591
Bill of lading, 289
Bills of exchange, 289-291, 316
Blocked exchange (*see* Foreign ex-
change restrictions)
Board of Trade, 297, 434
Bolivia, 567
Bonds, yields on, 256, 344
Boundary changes, political, 393,
397, 398
Bourses, establishment of, 55
Bowley, A. L., 383*n*.
Boycotts, trade, 383, 484
Brazil, 97, 115, 130, 135, 142, 152,
208, 226, 232, 234, 249, 256,
267, 344, 567, 583, 588*n*.
Brentano, Lujo, 366
British Guiana, 191
British-Japanese competition, 212,
430
Bureau of Foreign and Domestic
Commerce, 298

C

- Cables, ocean, 250, 251
Cabot, John, 51
Cairnes, John Eliot, 91
Camphor, 236
Canada, 18, 115, 130, 134, 142, 148,
188, 192, 193, 195, 196, 201,
204, 226, 249, 344, 362, 394,
558, 567, 583, 588*n*.
Capital exports (*see* Investments,
foreign)

- Carbohydrate foodstuffs, 153
 Cassel, Gustav, 328*n*.
 Chemical industries, 237
 Chicle, 236
 Child, Sir Josiah, 62
 Chile, 97, 148, 196, 352
 China, 32, 115, 134, 188, 208, 212, 216, 221, 242, 249, 256, 267, 323, 344, 384, 519, 562, 567, 583
 Coal, 57, 156-178
 output per worker, 174
 reserves of, 170
 Coffee, 14, 152
 Coke, prices of, 169
 production of, 169
 Collection, of foreign bills, 291
 Colombia, 97, 152, 164, 165, 588*n*.
 Colonies, American, 51
 British, 93
 as markets, 508
 as sources of raw materials, 507
 Colonization, 51, 57
 Communications, control of, 251, 252
 foreign, 292
 network of, 299
 and political control, 251
 Companies, joint-stock, 55, 94, 95
 trading, 52, 53
 Comparative costs, 245, 334, 336
 (See also Advantage, comparative)
 Mill on, 86-91
 principle of, 85
 Ricardo on, 86
 in United States, 547-557
 Compass, navigator's, 50
 Copper, 13, 193-198
 foreign trade in, 196
 refining centers, 197
 world production, 193
 Corn laws, 93, 364
 Corporate interests, international, 8
 Cortes, in Mexico, 51
 Cost, adjustments, 338
 combinations, 339, 340, 346
 comparative (see Comparative costs)
 competitive, 338
 marginal, 342, 346
 of production, 340
 Costa Rica, 588*n*.
 Cotton, 14, 66, 206-215, 218, 225, 227-228
 Cotton fabrics, exports of, 212
 Courts, commerce, 293
 Credits, foreign, 291, 313
 Crusades, effect on trade, 46
 Cuba, 134, 135, 142, 148, 267, 352, 388, 559, 583, 588
 Culbertson, William Smith, 10
 Currency, inflation, 9, 409-413, 512
 stabilization, 590
 Customs tariffs (see Tariffs)
 Customs unions, 389
 Cycle of investments (see Investment cycle)
 Czechoslovakia, 115, 134, 135, 142, 226, 399
- D
- Dairy products, 145-149
 Davenport, H. J., 338*n*.
 Dawes Plan, 405, 473
 Debt conversion office, German, 480
 Debts, German, 489-490
 inter-Allied, 401
 internal, 407
 Definitions, acceptance, 289
 ad valorem duty, 20
 bill of exchange, 289, 316
 cereal, 126
 customs tariff, 20
 dumping, 26, 372
 economic law, 279
 free-trade policy, 359
 internationalism, 537, 573
 international trade, 3
 mercantilism, 58
 national economy, 58
 nationalism, 537
 protective policy, 359
 rationalization, 473
 specific duty, 20
 Deflation, 4, 330, 410, 414

- DeHaas, J. Anton, 10
 Demand, elasticity of, 350
 Denmark, 18, 97, 115, 142, 148
 Department of Overseas Trade, 296
 Devaluation, of dollar, 419
 Diminishing returns, principle of,
 116, 117, 527-528
 Discoveries, the Great, 50
 Disputes, commercial, 292
 Distribution, of production factors,
 338
 Division of gains from trade, 333
 Division of labor, personal, 71
 reasons for, 265, 277, 279
 territorial, 111
 Dominican Republic, 134, 135
 Double tariff system, 388
 Dumping, definition of, 371
 Dutch East Indies, 134, 148, 152,
 164, 165, 188, 519
 Dutch Guiana, 191, 588*n.*
 Duties, maximum, 388
 minimum, 388
 (*See also* Tariffs)
- E
- Economists, on protection, 440-446
 Efficiency, of labor, 347
 Egypt, 28, 148, 164, 208, 519, 563
 El Salvador, 152, 588*n.*
 Elasticity, of demand, 350
 Energy, nonhuman, 155, 162
 resources, 162
 sources of supply of, 155
 stored-up, 156
 England (*see* Great Britain)
 Equal treatment, 388
 Europe, map of, 398
 size of, 400
 wealth of, 400
 Exchange, ratios of, 337*n.*
 value, 348
 (*See also* Foreign exchange;
 Par of exchange)
 Exchanges, organized, 285
 Export, industries of United States,
 548-551
 Export duty, example of, 20
 Export prices, 353, 354
 Export quotas, 383
 (*See also* Quotas, merchandise)
 Exporting, direct, 286
 indirect, 287
- F
- Factors of production, mobility of,
 343
 Ferraris, Felix, 288*n.*
 Fertilizers, 238, 240
 Financing, foreign trade, 288, 313
 Finland, 588*n.*
 Fish, 144
 Food, habits, 125
 requirements, 124
 types of, 125
 Foreign agents, 287
 Foreign exchange, cables, 290
 clearing transactions, 481-483
 demand, 290
 depreciation, 417, 590
 equalization fund, 438
 mint par of, 21, 290, 316
 rates of, 317, 319, 418
 restrictions, 380, 381*n.*, 478, 481,
 505, 532
 Foreign investments, British, 96, 99,
 258-260, 262, 263, 306, 310, 461
 expansion of, 254, 422
 French, 308
 German, 310
 Japanese, 517
 motives for, 255
 opportunities for, 101
 postwar tendencies of, 263
 prewar status of, 256
 and tariffs, 373
 types of, 257-260
 of United States, 261, 543, 578-
 580
 yields on, 344
 Foreign trade, of China, 33
 in coal, 169
 in copper, 195, 196
 in dairy products, 148

- Foreign trade, of France, 270, 446, 466
 gains from, 333-354
 of Germany, 272, 486-488
 of Great Britain, 76, 270, 276, 277, 454, 455, 460
 in iron manufactures, 185, 186
 in iron ore, 185
 of Italy, 272, 501-503
 of Japan, 273, 517-519
 in meat, 142
 in Middle Ages, 41-44
 per capita, 266-269
 procedures, 28, 286-288
 shifts in, 395
 in silk, 224
 in sugar, 134
 of United States, 196, 548-559
 of U.S.S.R., 273, 530-533
 of various countries, 212, 270-277, 395
 in wheat, 130
 in wool, 216
 (See also World trade)
- Foreign trading, agencies, 281
 monopoly, 281*n.*
- Forest products, minor, 236
- Forwarder of freight, 291
- Fox, Hugh Crosby, 478*n.*
- France, 78, 115, 130, 134, 135, 142, 148, 152, 174, 181, 185, 186, 191, 192, 195, 196, 209, 212, 216, 221, 224, 226, 246, 248, 256, 267, 271, 276, 293, 297, 307, 344, 360, 388, 392, 394, 395, 397, 407, 412, 463-470, 588*n.*
- Franco-Prussian War, 390
- Free market, advantages of, 6
 economy, 337
- Free trade, British, 82, 98, 100, 441-446
 circumstances favoring, 27, 80
 and imperialism, 34
 and Italian policy, 503
 Mill on, 86-91
 and political union, 35
 policy, 359, 527
 Ricardo on, 85
- Free trade, Say on, 81
 Smith, Adam, on, 68
 theory of, 69
- Freight forwarder, 291
- Fruits, 151
- G
- Gains, from trade, 333, 584
- German Empire, formation of, 390
- Germany, 18, 78, 108, 115, 130, 135, 142, 148, 152, 174, 181, 185, 186, 188, 192, 193, 195, 196, 209, 212, 216, 226, 246, 249, 256, 272, 276, 297, 309, 344, 362, 364-367, 380, 381, 390, 392, 394, 395, 397, 399, 402-407, 412, 422, 469, 471-493, 519, 562
- Gold, 200-204
 new discoveries of, 55
 price-specie-flow theory of movements of, 89
 production of, 201, 202
 shipment points, 315-319
- Great Britain, 5, 18, 76, 78, 92-101, 103, 115, 130, 134, 142, 148, 174, 181, 185, 186, 192, 195, 196, 209-212, 216, 226, 246, 249, 256, 259, 262, 267, 270, 276, 293, 305, 306, 319, 322, 344, 354, 359, 388, 392, 394, 395, 397, 407, 412, 418, 429-462, 580-582
- Greece, 30, 31, 97, 148, 226
- Guam, 564
- Guatemala, 152, 588*n.*
- H
- Haberler, Gottfried von, 337*n.*
- Haiti, 588*n.*
- Hamilton, Alexander, 102-105, 368, 563
- Hanseatic League, formation of, 46, 55
- Harvey, A. S., 431
- Hawaii, 135, 564

Hawley-Smoot Tariff Act, 554
 Hay, John, 8
 Heavy industry, centers of, 397
 Hedging, exchange, 289
 Henequen, 236
 Henry, the Navigator, 50
 Hobson, C. K., 256
 Honduras, 588n.
 Hoover moratorium, 474
 Hungary, 130, 191, 226, 344

I

Imperialism, 7, 255, 510
 British, 99, 574
 early, 34
 and free trade, 34
 Japanese, 524-527
 Import, industries, of United States, 551-557
 prices, 353, 354
 (See also Quotas, merchandise; Tariffs)
 Importing, direct, 287
 indirect, 287
 India, 115, 130, 134, 135, 164, 165, 188, 208, 212, 221, 344, 519, 567, 583
 Industrial activity, of U.S.S.R., 529-530
 Industrial advantages, of Great Britain, 83
 of United States, 547, 553
 Industrial stability, argument, 569, 570
 and tariffs, 372
 Industrialization, of China, 525
 of Japan, 510-512
 and nationalism, 109
 of U.S.S.R., 527, 534
 Industry, ancient, 178
 British, 95, 100, 448
 heavy, centers of, 183
 iron and steel, 180
 of Japan, 510
 modern, 178
 size of, 330
 of United States, 547-557
 Infant-industry argument, 368
 Inflation (see Currency, inflation; Monetary disturbances)
 Interdependence, of nations, 13, 22, 24, 240, 567, 568, 586
 of prices, 329
 Interest, rates of, 256, 344
 International payments (see Payments)
 International trade (see Foreign trade; World trade)
 Internationalism, American, 575
 definition of, 537
 parliamentary, 575
 policy course for United States, 571
 Investment cycle, 96-99, 303, 313, 472n., 516
 (See also Foreign investments)
 Investments, foreign (see Foreign investments)
 Iraq, 165
 Irish Free State, 18, 148
 Iron, 180-190
 ore, trade in, 185
 reserves of, 184
 pig, prices of, 189
 production, 76, 78, 95, 181, 182, 394, 470
 Italy, 18, 115, 130, 135, 142, 148, 152, 188, 191, 192, 195, 196, 209, 212, 216, 221, 224, 226, 246, 249, 272, 361, 395, 397, 412, 494-509

J

Japan, 115, 130, 134, 142, 164, 188, 193, 195, 210-212, 216, 226, 242, 256, 273, 344, 352, 362, 384, 395, 412, 510-526, 563, 567
 Japanese-British competition, 212, 430
 Java, 135
 Jenks, L. H., 99
 Jute, 228

K

- Keynes, J. M., 403
 Kreps, Theodore J., 324, 326

L

- Labor, efficiency of, 347
 mobility of, 16, 345
 Land utilization, Italy, 495, 496
 Lausanne Conference, 406
 Lead, 198
 Least-cost combination, 339, 340, 346
 Letter of credit, 38, 289
 Levant, 221
 Liner service, 244
 List, Friedrich, 102, 103, 107, 368
 Logrolling, 379
 Lorwin, Lewis L., 531*n.*, 534*n.*

M

- Machinery, international trade in, 186
 power, 75, 77, 157, 162
 Malthus, Thomas Robert, 117
 Manufacturing-state controversy, 364
 Map, of England, 173
 of Europe, 398
 of world, 177
 Marginal cost, 337*n.*, 342, 346, 350
 Market, standardized, 19
 May, Edwin G., 478*n.*
 Meat, 138-144
 Meat-packing industry, 140
 Mechanical power, 75, 77, 157, 162
 Mercantile period, 58-67
 Merchant class, rise of, in England, 56
 Merchant, export, 287
 import, 287
 Merchant marine, of Italy, 500
 of Japan, 511
 of leading countries, 246
 policy, 246
 of world, 246, 396

Mexico, 115, 164, 165, 193, 196, 204, 208, 559

Mileage, railway, 249

Milk, 146-148

Mill, John Stuart, on comparative costs, 86-91

on diminishing returns, 116

on gains from trade, 333

on infant-industry tariffs, 368

on international demand, 89

on price-specie-flow theory, 89

Miller, Douglas, 478*n.*

Mills, F. C., 545*n.*

Ministry of Commerce and Industry, 297

Mitchell, Wesley C., 570

Mobility, of labor, 16, 345

of production factors, 343

Monetary disturbances, 409-420, 423, 438

(See also Money)

Money, 37, 55, 329, 331

instability of, 327, 329, 331, 389, 412, 438

Money economy, extension of, 54-56

Monopoly, 349

of foreign trade, 282, 532, 536

Most favored nation clause, 387

Multiple-tariff system, 388

Mun, Thomas, 62

N

National defense, argument, 566
 and tariffs, 374

National economy, development of, 46-59, 84

institutions of, 59

Nationalism, 103-111

meaning of, 111, 537

(See also Self-sufficiency)

Navigation laws, 93

Netherlands, 18, 115, 130, 142, 148, 152, 188, 209, 226, 267, 293, 588*n.*

Neutrality, 567

- New Zealand, 115, 142, 148, 216,
245, 344
- Newfoundland, 185, 267
- Nicaragua, 588*n.*
- Nickel, 199
- Norway, 115, 192, 246
- O
- Occupations data, of Germany, 472
of Great Britain, 95, 497
of Italy, 494, 497
of Netherlands, 497
of United States, 559-562
- Open-door policy, 8, 387
- Organized exchanges, 285
- Ottawa Agreements, 434-436
- Ownership, transfer of, 284-285
- P
- Panama Canal Zone, 564
- Par of exchange, 21, 290, 316
(*See also* Foreign exchange)
- Parish, Sir George, 258
- Parity, purchasing power, 328
- Parity clause, 387
- Payments, balance of, 300-310
of France, 307, 463
of Germany, 309, 488-489
of Great Britain, 96, 305, 456
of Italy, 498-501
of Japan, 514-517
of United States, 301, 304, 314,
542-546, 576-579
- Persia, 115, 164
- Peru, 97, 135, 164, 165, 193, 196,
204, 208, 267, 412, 567
- Petroleum, 162-167
consumption of, 156
geological formations for, 163
prices of, 166
production of, world, 164
- Philippine Islands, 134, 135, 148,
564
- Phoenicia, 27-29, 37
- Pig iron (*see* Iron)
- Pizarro, 51
- Planning, national, 570
- Poland, 18, 115, 134, 135, 164, 226
- Policy, national, 101, 103, 427-
490
- Population, 4, 115-123
danger zones, 120
density, 15, 468*n.*
emigrations of, 118
of Germany, 472
of India, 120
industrial, of United States, 494
of Italy, 494
of Japan, 510, 511, 514*n.*
pressure, 117
restriction policy, 119
status of nations, 121, 425
- Ports, leading, 243
- Portugal, 97, 193, 293
- Potatoes, 133-135
- Poultry products, 149
- Power machinery, employment of,
75-80
significance of, 110
- Power resources, 155-179
- Price-specie-flow theory, 313-327
- Price trends, in China, 322
in Great Britain, 322
postwar, 330
in various countries, 410-413
- Prices, of aluminum, 192
of coal, 167, 169
of coke, 169
of copper, 191, 194
of cotton, 214, 228
effects of trade restrictions on,
335-359
export-import, 326, 353
and gold, 320-331
inflation of, 409-413
interdependence of, 329
of international commodities,
329*n.*, 342
of lumber, 231
and marginal cost, 350
of meat, 143
of petroleum, 166
of pig iron, 189, 190

- Prices, of rayon, 228
 - of rubber, 234, 235
 - of silk, 222, 223, 228
 - of sugar, 137, 352
 - of sulphur, 239, 351
 - of wheat, 128, 341
 - of wool, 217, 228
- Principle, of comparative costs, 334, 347
 - of diminishing returns, 116, 117, 527-528
 - of proportionality, 338, 340, 346
- Private sale, 285
- Production, costs, 340, 346, 370
 - factors, distribution of, 338
 - shifts, 393
- Promotion, of trade, 294-299
- Protection, arguments for, 102-107 and economic stability, 443
 - for Empire self-sufficiency, 446, 459
 - in Germany, 476
 - in Great Britain, 429, 431-433, 457
 - and social stability, 447
- Protectionism, 102-111
- Protective policy, defined, 359
 - (See also Tariffs)
- Protein, principal foodstuffs, 153
- Puerto Rico, 135, 564
- Purchasing-power parity, 328

Q

- Quotas, foreign exchange, 482
 - merchandise, 383, 437, 464, 465, 477, 505, 532

R

- Railway, mileage, 249
- Rationalization, definition of, 473
- Ratios, of international exchange, 337*n.*
- Rattan, 236
- Rayon, 225-227
 - characteristics of, 227
 - prices of, 228

- Rayon, production of, 225-227
- Reciprocal trade agreements, 585
- Reciprocity clause, 387
- Regional specialization, reasons for, 13, 111
- Reparations, German, 402-407
- Rhodes, Cecil, 255
- Ricardo, David, on comparative costs, 86
 - on free trade, 85, 90
 - on gains from trade, 333
- Rice, 131-132
- Roads, Roman, 40
 - medieval, 41
- Rome, capitalism of, 38
 - commerce of, 35, 36
 - conquest of, 35
 - investments of, 38, 39
 - roads of, 40
- Rubber, 232-236
- Rumania, 130, 164, 165, 399
- Russia (see U.S.S.R.)
- Rye, 132

S

- Saar, population of, 468*n.*
- Sanctions, League of Nations, 506
- Sarawak, 164
- Say, J. B., 80-82
- Scrip, German, 481
- Seasonal trade, 312
- Self-sufficiency, arguments for, 565-571
 - of British Empire, 446-459
 - of Egypt, 27, 28
 - of Germany, 365, 492, 582*n.*
 - of Japan, 563
 - national, 24, 41, 110, 492, 589, 593
 - of United States, 571
- Shann, Edward, 363*n.*
- Shipping, British, 98
 - companies, 244
 - costs, trend of, 247
 - lines, 242
 - ocean, 242
 - papers, 289
 - (See also Merchant marine)

- Shoes, illustration of costs, 340, 346
 Silk, 218-225, 228
 Silver, 200-204
 Smith, Adam, 25, 57, 68-72, 74, 333
 Spain, 18, 97, 185, 193, 209, 221, 226
 Specialization, and trade, 5, 12, 13-16
 Stamp, Sir Josiah, 320
 Standstill agreements, 479
 State control, of external trade, 281*n.*
 State Department, 299
 Steel, 180-190
 Steere, L. V., 478*n.*
 Stephenson plan, of price control, 236
 Stoltz, M. P., 333, 585
 Structural change, 4, 5, 7, 377, 423, 448-455, 559
 Submarginal, concerns, 338, 348
 Submarines, danger of, to Great Britain, 429
 Subsidies, merchandise, 437, 484
 merchant marine, 245-248
 Sugar, 135-138
 Sulphur, 237-240
 Sweden, 18, 115, 148, 152, 185, 195, 226, 246, 588*n.*
 Switzerland, 115, 148, 192, 226, 588
- T
- Taiwan, 135
 Tariff, arguments, 71, 105, 364-374, 430, 440-446, 565-569, 589
 Tariff system, Australian, 362
 Canadian, 362
 double, 388
 French, 360, 464-466
 German, 363, 364, 476
 of Great Britain, 359, 431, 434, 457
 of Italy, 361, 503-505
 of Japan, 520-521
 multiple, 388
 single, 388
 of United States, 539-542
 of U.S.S.R., 360, 532-536
 Tariffs, bargaining, 370, 388, 445
 Tariffs, and capital movements, 373
 and conflicts of interests, 372, 376
 and cost equalization, 370
 and economic stability, 9, 94, 371-378, 570, 582, 587, 588
 effects of, on prices, 335-359
 to equalize costs, 370
 and harmful goods, 374
 height of, 439, 541, 542*n.*
 making of, 378-380
 motives for, 374
 for revenue, 367, 446
 to stimulate manufacturing, 370
 Taussig, F. W., 10, 98, 368, 555*n.*
 Tax, on German industry, 485
 Tea, 153
 Technical methods, 57, 254
 Terms of trade, of Australia, 219
 of Great Britain, 354, 456
 of Japan, 519-520
 of manufacturing countries, 269
 measurement of, 351, 353-354
 and specialization, 269
 and tariffs, 369
 of United States, 584, 585
 Textile, industries, 205-229
 Tin, 199
 Tobacco, production of, 583
 Trade (*see* Foreign trade)
 Trade agreements (*see* Agreements)
 Trade associations, 294-296
 Trade balance (*see* Balance of trade)
 Trade, gains from, 12, 333-354
 promotion of, 296
 routes in Middle Ages, 44
 Trading cities, ancient, 43-44
 Trading companies, early, 52, 53
 Trading posts, 37
 Transfer problem, 579
 Transport, air, 248
 inland, 248, 249
 ocean, 19, 242
 Treaties, commercial, 386-390
 (*See also* Agreements)
 Treaty, German-United States, 405*n.*
 of Versailles, 402, 475
 Trinidad, 164, 165

U

Unemployment, political effects of,
416

in various countries, 414

Unification, political, 48, 102

Union of South Africa, 188, 201, 249,
267

United Kingdom (*see* Great Britain)

United States, 18, 78, 103, 115, 130,
134, 135, 142, 148, 152, 156,
164, 165, 174, 181, 186, 188,
191-193, 195, 196, 201, 204,
208, 210-212, 216, 224, 226,
246, 249, 261, 267, 272, 276,
298, 300-305, 314, 319, 322,
323, 344, 362, 394, 395, 405,
406, 407, 412, 418, 422, 519,
538-590

Uruguay, 142, 216

U.S.S.R., 115, 130, 135, 148, 164,
165, 181, 188, 192, 193, 195,
201, 208, 226, 249, 360, 394,
397, 527-536, 567, 583

V

Value, exchange, 348

Vegetables, 150

Venezuela, 152, 164, 165

Virgin Islands, 564

W

Wagner, Adolph, 465

Water power, 158-162

Wheat, 14, 126-131

international trade in, 130

prices of, 143, 341

shifts in production of, 393

Whitaker, Albert C., 10

Wickham, Sir Henry, 232

Williams, B. H., 386*n*.

Williams, John H., 544*n*.

Wood, 230-232

Wool, 215-219, 225, 228

World economy, Europe in, 425

Great Britain in, 580-582

United States in, 580-582

World trade, in coffee, 152

in cotton, 209

in dairy products, 148

distribution of, 395

in iron manufactures, 186, 188

in iron ore, 185

in meat, 142

status of, 424, 425

in sugar, 134

in rubber, 234

in wheat, 130

in wool, 216

Y

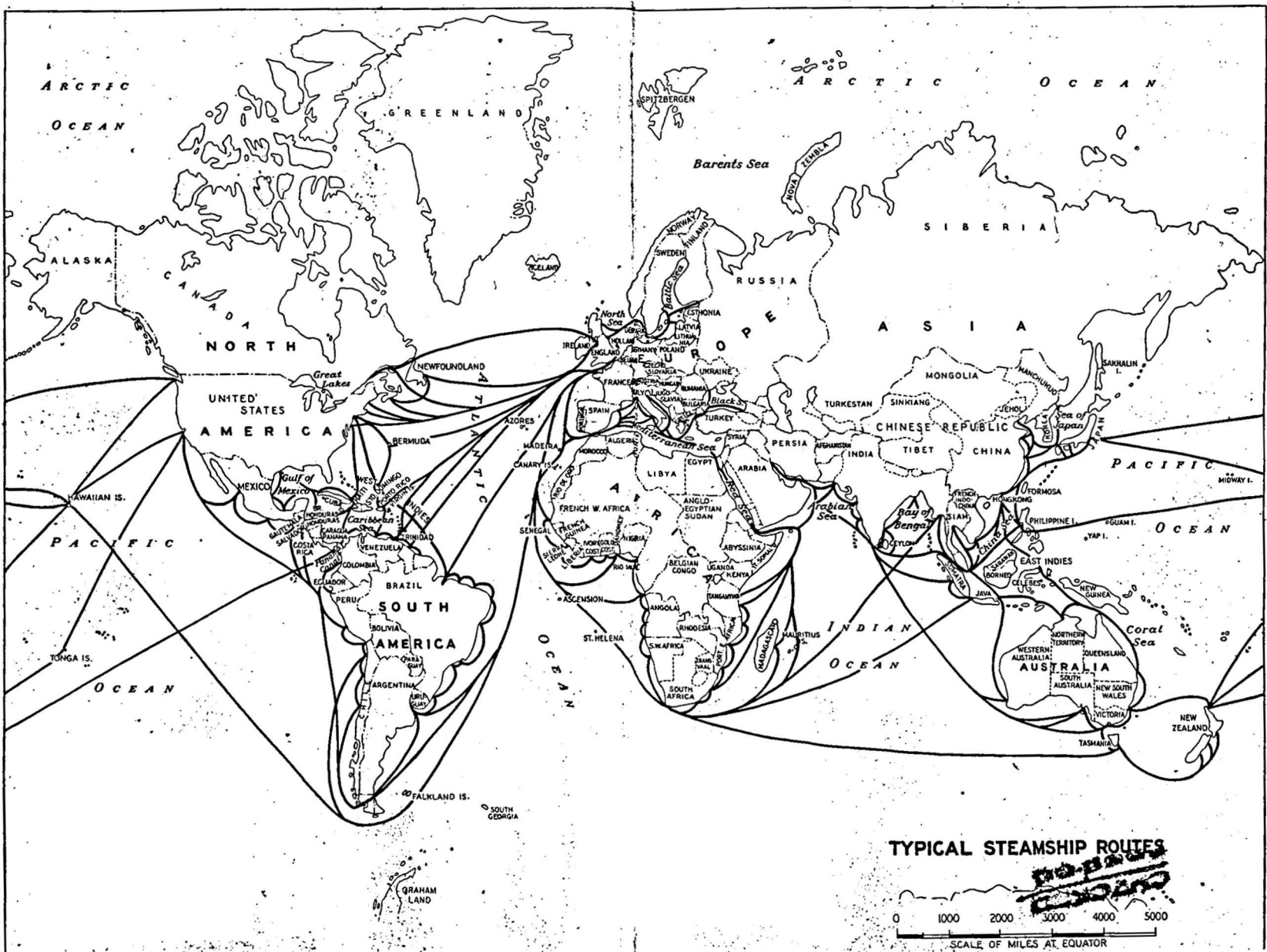
Young plan, 474

Yugoslavia, 18, 399

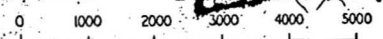
Z

Zinc, 199

Zollverein, German, 109, 399, 471



TYPICAL STEAMSHIP ROUTES



SCALE OF MILES AT EQUATOR