

Major New Book on International Trade and Market Distortions Released

Press Release--Announcement

May 2, 2023-

“Trade, Competition and Domestic Regulatory Policy: Trade Liberalisation, Competitive Markets and Property Rights Protection” by Shanker Singham and Alden Abbott has been published by Routledge Press. The authors are now involved in a series of book launch events before audiences internationally and are available for press interviews. This new and unique study addresses the harmful effects to both consumers and national wealth, of the failure to address internal market distortions in the context of addressing cross-border trade barriers through the negotiation of international trade agreements. While there are many books on the subject of trade, competition and property rights separately, there are few if any that set out a normative framework for the study of all three areas.

In introducing the authors and the book at a [recent private luncheon](#), international trade and property rights expert Christine McDaniel said that the book addresses the “three pillars.. domestic economic and regulatory policy, international trade policy and property rights” and where they come together. “A lot of our textbooks will only just deal with one pillar at a time”, she said. “There’s a lot of grey areas though in where these areas intersect and that’s where this book comes in.” The book has “substantive, theoretical frameworking... but the book also really connects these areas to real life issues, explaining how we got to where we are and providing a road map to what would be a better way.”

While the book stands on its own as an academic textbook and contributor to the field of research in the areas of international trade and competition, it is also a roadmap for policymakers and governments who wish to grow their economies in an era of rapidly changing geo-economic framework.

At a recent private discussion on the book, Shanker Singham summarized the purpose of the approach in the study as follows: “If you have a liberalized trading system, you lower trade barriers, you have pro-competitive markets inside the border and you protect property rights, you’ve got the best chance of liberating GDP per capita growth inside your country.”

Alden Abbott’s summary of the intent of the book was as follows: “The important thing in the book is explaining precisely why.. getting rid of government restrictions that favor some companies over others that restrict competition, broadening that globally, is a way to prosperity. There is a lot of historical evidence that that’s true.”

In addressing the history of what the authors call [“Anti-Competitive Market Distortions”](#), the book goes beyond ordinary debate about high versus low tariffs, indicating that even in lowered tariff regimes, the true general wealth benefits cannot be realized until market distortions are addressed. Such distortions include the legacy state sector industry of the former communist countries as they were integrated into global trading, and similar distortions in China, today. Market distortions also exist in most countries, such as in the cases of government regulation which advantage particular corporations over their potential competitors. The book therefore addresses head on the most profound challenge to the viability of the international economic order today – how we contain the massive market distortions

emanating from China, while managing the relationship with one of the largest economies the world has ever seen.

The book's authors backgrounds and professional expertise highlight the potential impact of this work.

[Shanker A. Singham](#) is one of the world's leading international trade and competition lawyers/economists. Furthermore, he is CEO of Competere and a former cleared advisor to the United States Trade Representative. Mr Singham is also former advisor to the Secretary of State for International Trade of the UK. He is a frequent commentator on various broadcast and print media in the UK.

[Alden Abbott](#) is a Senior Research Fellow at the Mercatus Center at Virginia's George Mason University, focusing on antitrust issues. Before joining Mercatus, Mr. Abbott served as the Federal Trade Commission's General Counsel from 2018 to early 2021, where he represented the Commission in court and provided legal advice to its representatives.

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*For press availability or other information, including arranging review copies, please
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