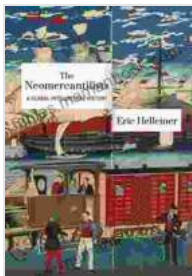


The Neomercantilists: A Global Intellectual History

Mercantilism, an economic theory that dominated global trade policies from the 16th to the 19th centuries, has been widely criticized for its protectionist and interventionist stance. However, in recent decades, there has been a revival of interest in mercantilist ideas, particularly among developing countries seeking to promote economic growth and industrialization. This new wave of mercantilism, known as neomercantilism, has its own unique intellectual history that draws on both traditional mercantilist principles and contemporary economic theories.



The Neomercantilists: A Global Intellectual History

by Eric Helleiner

★★★★★ 5 out of 5

Language : English
File size : 1682 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 411 pages



The Intellectual Roots of Neomercantilism

The intellectual roots of neomercantilism can be traced back to the work of Alexander Hamilton, the first Treasury Secretary of the United States. Hamilton argued that the United States should adopt a protectionist trade

policy to promote domestic manufacturing and create jobs. He also emphasized the importance of a strong national bank and a sound financial system.

Hamilton's ideas were later developed by Friedrich List, a German economist who wrote extensively about the need for developing countries to protect their infant industries. List argued that free trade could benefit advanced economies but could be harmful to developing economies that lacked the necessary infrastructure and technology.

In the 20th century, neomercantilist ideas were further refined by economists such as Gunnar Myrdal and Raúl Prebisch. Myrdal argued that developing countries faced a "circular causation" of poverty, in which low productivity led to low incomes, which in turn led to a lack of investment and further poverty. Prebisch argued that developing countries were being exploited by advanced economies through unequal terms of trade.

Neomercantilist Policies in Practice

Neomercantilist policies have been implemented by a number of developing countries in recent decades, most notably China. China has used a combination of protectionist trade policies, industrial subsidies, and a strong central bank to promote rapid economic growth. Other countries that have adopted neomercantilist policies include South Korea, Taiwan, and Singapore.

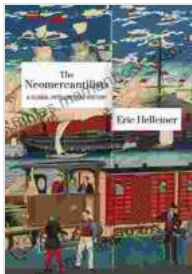
The success of these countries has led to a renewed interest in neomercantilist ideas among other developing countries. However, it is important to note that neomercantilism is not without its critics. Some

economists argue that neomercantilist policies can lead to inefficient resource allocation and reduced economic growth in the long run.

The Future of Neomercantilism

The future of neomercantilism is uncertain. The global economy is becoming increasingly interconnected, and it is unclear how well neomercantilist policies will work in a globalized world. However, the success of China and other developing countries in using neomercantilist policies to promote economic growth suggests that this approach may have a role to play in the future.

Neomercantilism is a complex and controversial economic theory. It has its roots in the traditional mercantilism of the 16th to 19th centuries, but it also draws on contemporary economic theories. Neomercantilist policies have been implemented by a number of developing countries in recent decades, and they have been credited with promoting rapid economic growth. However, neomercantilism is not without its critics, and it is unclear how well it will work in the globalized economy of the 21st century.



The Neomercantilists: A Global Intellectual History

by Eric Helleiner

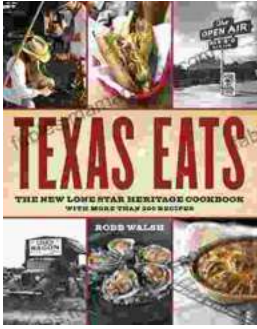
★★★★★ 5 out of 5

Language : English
File size : 1682 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 411 pages

FREE

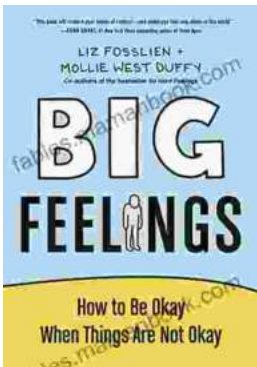
DOWNLOAD E-BOOK





Discover the Culinary Treasures of Texas: The Lone Star Heritage Cookbook with Over 200 Delectable Recipes

Exploring the Flavors of the Lone Star State Embark on a culinary journey through the vast and diverse landscapes of Texas with The Lone Star Heritage Cookbook, an...



How To Be Okay When Things Are Not Okay: A Comprehensive Guide

Life is full of ups and downs. There will be times when everything seems to be going your way, and there will be times when it feels like the whole...