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Know Your Price
VALUING BLACK LIVES AND PROPERTY IN AMERICA’S BLACK CITIES

Andre Perry

The deliberate devaluation of black people and their communities, stemming from America’s centuries-old history of slavery, racism, and other state-sanctioned policies such as redlining, has tangible, far-reaching negative economic and social impacts. In *Know Your Price*, the noted educator, journalist, and scholar Andre Perry provides fresh insights into these impacts and provides a new value paradigm to limit them.

Perry takes readers on a guided tour of five black-majority cities whose assets and strengths are undervalued. He begins the tour in his hometown of Wilkinsburg, a small city east of Pittsburgh that, unlike its much larger neighbor, is struggling to attract new jobs and industry. In each of the cities he spotlights—including Detroit, New Orleans, Birmingham, and Washington, D.C.—Perry brings rigorous research and analysis to bear on the question of which assets residents should demand greater value from.

*Know Your Price* demonstrates the worth of black people’s intrinsic strengths, real property, and traditional institutions. All these assets are means of empowerment, as Perry argues for moving away from simplified notions of equality and toward maximizing equity.

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ANDRE M. PERRY is a Fellow in the Metropolitan Policy Program at the Brookings Institution.
Turning Point
POLICYMAKING IN THE ERA OF ARTIFICIAL INTELLIGENCE
Darrell M. West and John R. Allen

Artificial intelligence is here. How can society make the best use of it?

Artificial intelligence has become the transformative technology of our time, with application to everything from medicine and transport to individual consumer choices. Despite its ubiquity, AI is little understood by the larger public, which fears a dystopian world of declining privacy and increased inequality. Emerging technologies are even seen as broadly threatening humanity itself.

In this compelling and readable book, two Brookings experts discuss both the opportunities and risks posed by AI, and how near-term policy decisions could influence whether the technology leads to utopia or dystopia. The authors describe how the technology actually works, and outline a policy and governance blueprint for realizing the benefits of AI while minimizing its potential downsides.

Their recommendations for promoting the trustworthy and responsible uses of AI include creating a set of guiding ethical principles for the use of AI, strengthening government oversight of its application, defining corporate culpability, tightening personal privacy requirements, penalizing malicious uses of new technologies, and addressing proactively how AI affects society, governance, national security, and the workforce. All these steps will help ensure that the benefits of AI outweigh its harms.

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DARRELL M. WEST is vice president of the Governance Studies program and director of the Center for Technology Innovation at the Brookings Institution. He is the author of The Future of Work: Robots, AI, and Automation. JOHN R. ALLEN is president of the Brookings Institution. He is a retired U.S. Marine Corps four-star general and former commander of the NATO International Security Assistance Force and U.S. Forces in Afghanistan. He is co-author of Hyperwar: Conflict and Competition in the AI Century.
Terms of Disservice
HOW SILICON VALLEY IS DESTRUCTIVE BY DESIGN

Dipayan Ghosh

In just a few decades, high technology has transformed the world, making vast quantities of information available to billions of people and reshaping businesses, institutions, and entire economies. But it is also exacerbating deep social and political divisions in society. Elections influenced by fake news and unscrupulous hidden actors, the vacuuming up of private information by Silicon Valley behemoths, ongoing threats to vital infrastructure from terrorist groups and even foreign governments—all these activities attack the social fabric and are certain to become increasingly serious in the future.

In this book, Dipayan Ghosh, a former Facebook public policy adviser who went on to assist President Obama on technology matters, offers practical ideas for using technology to create an open and accessible world that protects all consumers and civilians. Providing clear explanations of the complex issues lying at the nexus of technology and the individual or society, Terms of Disservice should prove a useful guide for industry leaders, policymakers, and members of the general public concerned to ensure that high tech works for everyone, not just Silicon Valley.

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DIPAYAN GHOSH is a Pozen Fellow at the Harvard Kennedy School and co-director of the Platform Accountability Project at the Shorenstein Center on Media, Politics, and Public Policy.
Our Founders’ Warning

THE AGE OF REASON MEETS THE AGE OF TRUMP

Strobe Talbott

Has America strayed from its founding ideals?

The presidency of Donald Trump has wreaked havoc on American democracy, divided American society, unsettled foreign allies and partners, and heartened dictators around the world. The damage at home and abroad is likely to cast a long shadow into the future. Trump has also defiled the past, most notably America’s origin and its soul.

America’s founders counted on their successors to protect and perfect their prodigy, with its fundamental ideals, laws, and procedures. They also aspired to a code of personal morals and character. Paramount were honesty, rationality, empathy, and responsibility to the citizenry.

These liberal, revolutionary criteria for public service and leadership derived from the European Enlightenment. The spirit of that movement and its American version is alien to Trump, and many of his predecessors would find him abhorrent and dangerous.

Strobe Talbott tells that story from the vantage point of the Age of Trump, bringing out the stark contrast between the forty-fifth president and the first six, who were progeny of the Age of Reason.

Stepping back from the fray, Talbott has mined useful history, reminding us of the founders’ legacy and its pertinence in these dark days.

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STROBE TALBOTT has had a long career in journalism (at Time magazine for twenty-one years), government (as deputy secretary of state during the Clinton administration), and nonprofit leadership (as president of Brookings for sixteen years). He is the author, most recently, of The Great Experiment, on globalization, and, with Bill Antholis, Fast Forward, on climate change.
In this era of extreme political polarization, it’s tempting to believe nothing can be done to heal a nation that is so obviously divided and led by dysfunctional politicians.

But there is a relatively simple and powerful way to begin the healing and at the same time prepare the next generation of leaders for the rigorous demands of a constantly changing economy and society. The solution offered by this intriguing book is for schools across the country to focus on developing in students successful debate skills. These are the skills—so clearly lacking in contemporary society—of listening and persuading, in the form of civil discourse backed by evidence and reason.

Resolved explains how one simple educational reform can help address the nation’s political divide and at the same time help ensure that today’s young people will actually enjoy learning, and thus will have the necessary skills to lead productive and economically rewarding lives. The book offers practical ideas about a positive future for parents, educators, state legislators, business leaders—in fact, anyone interested in how debate-centered education can fundamentally change the country for the better.

ROBERT LITAN is a non-resident senior fellow in the Economic Studies program at the Brookings Institution, a program he formerly directed. He has had a distinguished career in economic research covering a broad array of public policy issues, in high-level appointed positions in the federal government, as a practicing lawyer, and as an executive of the Kauffman Foundation and Bloomberg government.
Why did so many traditionally blue communities break for Donald Trump in 2016?

Seeking an answer to this question, the authors lived in three such “flipped” communities. They found that the voters still like the Democratic Party, but a party that remains rooted in an earlier era.

Some of best-liked and longest-serving Democratic leaders in these communities are themselves Trumpian—grandiose, combative, nepotistic. Indifferent to ideology, they stress loyalty and promise to take care of “their people” by cutting deals. In such communities, Trump cuts a familiar figure, resembling an old-style Democratic boss.

Though Trump’s Democrats have often been pictured as racists, Muravchik and Shields find that their primary political allegiance is to their town or county, not to racial identity. Furthermore, their conception of their place in the nation is informed by their sense of belonging to a particular locale. Thus, “America first” reflects a way of imagining political community that aligns with the social and political life in the places they live. Understanding Trump’s Democrats should be the Democratic Party’s first step toward reclaiming its historical place as the home of working- and lower-middle-class Americans.

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STEPHANIE MURAVCHIK is an associate fellow at the Institute for Advanced Studies in Culture, the University of Virginia. JON A. SHIELDS is associate professor of government at Claremont McKenna College.
Democracy’s Defenders

U.S. EMBASSY PRAGUE, THE FALL OF COMMUNISM IN CZECHOSLOVAKIA, AND ITS AFTERMATH

EDITED BY Norman L. Eisen

Democracy’s Defenders offers a behind-the-scenes account of the little-known role played by the U.S. embassy in Prague in the collapse of communism in Czechoslovakia. Featuring fifty-two newly declassified diplomatic cables, the book shows how the staff of the embassy, led by U.S. ambassador Shirley Temple Black, worked with dissident groups and negotiated with the communist government during a key period of the Velvet Revolution that freed Czechoslovakia from Soviet rule.

The embassy also worked to forestall a violent crackdown during the communist regime’s final months in power.

Edited by Norman L. Eisen, who served as U.S. ambassador to the Czech Republic from 2011 to 2014, Democracy’s Defenders contributes fresh evidence to the literature on U.S. diplomatic history, the Cold War era, and American promotion of democracy overseas. An afterword explains how the seeds of democracy that the United States helped plant have grown in the decades since the Velvet Revolution. The contributors trace a line from U.S. efforts to promote democracy and economic liberalization after the Velvet Revolution to the contemporary situations in what are now the separate nations of the Czech Republic and Slovakia.

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NORMAN L. EISEN is a senior fellow at the Brookings Institution. He served as U.S. ambassador to the Czech Republic from 2011 to 2014.
Marijuana
A SHORT HISTORY
Second Edition
John Hudak

From “reefer madness” to legal purchase at the corner store

Though millions of Americans have used marijuana at some point in their lives, the dried by-product of Cannabis sativa remains a substance shrouded in myth and misinformation. And though legal and social barriers to its use are falling, nearly a century of prohibition has left the legacy of an enforcement system that is racist, with the effects of racially targeted overcriminalization continuing to limit economic and social opportunities in communities of color.

Marijuana: A Short History offers a cutting-edge look at how a plant with a tumultuous history has emerged from the shadows of counterculture and illegality and become a pivotal issue in public policy. The book reviews the troubled record of criminalization and explores how and why states are stepping up to enact change, in open defiance of the federal government. Today, marijuana has become a remarkable social, economic, and even political force, with a surprising range of advocates and opponents. Focusing on politics, the media, government, racism, criminal justice, and education, the book describes why public policy has changed, and what that change might mean for marijuana’s future place in society.

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JOHN HUDAK is deputy director of the Center for Effective Public Management and a senior fellow in Governance Studies at the Brookings Institution with an extensive background in state and federal marijuana policy.
Veiled Threats
WOMEN AND JIHAD

Mia Bloom

Westerners tend to be shocked that any women would willingly play an active role in jihadist organizations such as ISIS and Boko Haram, since subjugating women appears to be a primary tactic of these groups. But the fierce debate over gender and terrorism has missed key points regarding the role of women and, instead, resulted in the proliferation of stereotypes, misinformation, and profound misunderstandings.

Veiled Threats is the first book to explore, in depth, the evolving role women play in the global jihad, with a special emphasis on ISIS and Boko Haram. Written by a prominent scholar in the field, Veiled Threats is based on both primary and secondary sources, including published interviews, official ISIS statements and propaganda, social media posts by ISIS women, police files, and court transcripts. Among the unique contributions of the book is the author’s ability to contrast what ISIS women say in English to a global audience and what they say in Arabic to fellow Muslims.

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MIA BLOOM is professor of communication at Georgia State University in Atlanta, having previously held research and teaching appointments at Princeton, Cornell, Harvard, and McGill Universities. Bloom conducts ethnographic field research in Europe, the Middle East, and South Asia on violent extremism and is the author of several books and articles on terrorism and radicalization.
Charlottesville. Pittsburgh. New Zealand. The threat of real-world violence from hateful extremism is growing—and so is the public demand for governments and media platforms to address the deadly effects of hate-inspired violence. Yet responses to violence must be based on research and data rather than on fear and intuition. And to formulate the right responses, many unanswered questions must be addressed.

The editors of Exploring Hate have curated a diverse set of essays from scholars, public intellectuals, community leaders, policymakers, religious clerics, tech industry officials, and victims of hate crimes themselves. The contributors not only examine the various manifestations and consequences of hate today but also offer concrete and actionable solutions.

Exploring Hate: An Anthology is uniquely positioned to shape and drive a vital public conversation on the issue of hate, while identifying options for addressing it.

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JOSHUA A. GELTZER is founding executive director of the Institute for Constitutional Advocacy and Protection and a visiting professor of law at Georgetown University Law Center. DIPAYAN GHOSH is a Pozen Fellow at the Kennedy School of Government and co-director of the Platform Accountability Project at the Shorenstein Center on Media, Politics, and Public Policy. ROBERT L. MCKENZIE is a director and senior fellow at New America and adjunct professor at Columbia University. Previously he served as senior adviser for countering violent extremism with the U.S. Department of State.
The Rise of Illiberalism

Thomas J. Main

Illiberalism, Thomas Main writes, is the basic repudiation of liberal democracy, the very foundation on which the United States rests. It says no to electoral democracy, human rights, the rule of law, toleration. It is a political ideology that finds expression in such older right-wing extremist groups as the Ku Klux Klan and white supremacists and more recently among the Alt-Right and the Dark Enlightenment. There are also left-of-center illiberal movements, including various forms of communism, anarchism, and some antifascist movements.

The Rise of Illiberalism explores the philosophical underpinnings of this toxic political ideology and documents how it has infiltrated the mainstream of political discourse in the United States. By the early twenty-first century, Main writes, liberal democracy’s failure to deal adequately with social problems created a space illiberal movements could exploit to promote their particular brands of identity politics as an alternative.

A critical need thus is for what the author calls “positive identity politics,” or a widely shared sense of community that gives a feeling of equal importance to all sectors of society. Achieving this goal will, however, be an enormous challenge.

In seeking actionable remedies for the broken political system of the United States, this book makes a major scholarly contribution to current debates about the future of liberal democracy.

THOMAS J. MAIN is a professor at the Marxe School of Public and International Affairs, Baruch College, City University of New York. He is author of The Rise of the Alt-Right and Homelessness in New York City: Policymaking from Koch to de Blasio.
Democratic-leaning urban areas in states that otherwise lean Republican is an increasingly important phenomenon in American politics, one that will help shape elections and policy for decades to come. *Blue Metros, Red States* explores this phenomenon by analyzing demographic trends, voting patterns, economic data, and social characteristics of twenty-seven major metropolitan areas in thirteen swing states—states that will ultimately decide who is elected president and the party that controls each chamber of Congress.

The book’s key finding is a sharp split between different types of suburbs in swing states. Close-in suburbs that support denser mixed-use projects and transit such as light rail mostly vote for Democrats. More distant suburbs that feature mainly large-lot, single-family detached houses and lack mass transit often vote for Republicans. The book locates the red/blue dividing line and assesses the electoral state of play in every swing state. This red/blue political line is rapidly shifting, however, as suburbs urbanize and grow more demographically diverse. *Blue Metros, Red States* is especially timely as the 2020 elections draw near.

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**DAVID F. DAMORE** is professor and chair of the Department of Political Science at the University of Nevada, Las Vegas (UNLV), and a nonresident senior fellow with the Brookings Institution’s Governance Studies program. **ROBERT E. LANG** holds the Lincy Endowed Chair in Urban Affairs in the Greenspun College of Urban Affairs, UNLV, and is executive director of Brookings Mountain West and the Lincy Institute. **KAREN A. DANIELSEN** is an associate professor in the School of Public Policy and Leadership in the Greenspun College of Urban Affairs, UNLV.
Divided Politics, Divided Nation
HYPERCONFLICT IN THE TRUMP ERA

Darrell M. West

The United States is caught in a partisan hyperconflict that divides politicians, communities, and even families. This polarization has become so intense that many people no longer trust anyone holding a differing perspective.

Drawing on his personal story of growing up as a fundamentalist Christian on a dairy farm in rural Ohio, then working as an academic in the heart of the liberal East Coast establishment, Darrell West analyzes the economic, cultural, and political aspects of polarization. He takes advantage of his experiences inside both conservative and liberal camps to explain the views of each side and offer insights into why each is angry with the other.

West argues that societal tensions have metastasized into a dangerous tribalism that seriously threatens U.S. democracy. Unless people can bridge these divisions and forge a new path forward, it will be impossible to work together, maintain a functioning democracy, and solve the country’s pressing policy problems.

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DARRELL M. WEST is vice president of Governance Studies at the Brookings Institution and director of the Center for Technology Innovation.

Why are Americans so angry with each other?
The most important element in every election is getting voters to the polls. These get-out-the-vote (GOTV) efforts make the difference between winning and losing office. With the first three editions of *Get Out the Vote*, Donald P. Green and Alan S. Gerber broke ground by introducing a new scientific approach to the challenge of voter mobilization and profoundly transformed how campaigns operate. *Get Out the Vote* has become the reference text for those who manage campaigns and study voter mobilization.

In this expanded and updated edition, Green and Gerber incorporate data from a trove of recent studies that shed new light on the cost-effectiveness and efficiency of various campaign tactics, including door-to-door canvassing, e-mail, direct mail, and telephone calls. The new edition gives special attention to “relational organizing” through friend-to-friend communication and events.

Available in time for the 2020 presidential campaign, this practical guide to voter mobilization will again be a must-read for consultants, candidates, and grassroots organizations.

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**DONALD P. GREEN** is J. W. Burgess Professor of Political Science at Columbia University. **ALAN S. GERBER** is a professor of political science and director of the Center for the Study of American Politics at Yale University.
Words That Matter

HOW THE NEWS AND SOCIAL MEDIA SHAPED THE 2016 PRESIDENTIAL CAMPAIGN

Leticia Bode, Ceren Budak, Jonathan M. Ladd, Frank Newport, Josh Pasek, Lisa O. Singh, Stuart N. Soroka, and Michael W. Traugott

Words That Matter assesses the news media’s coverage of the contentious 2016 election. Using journalists’ real-time tweets, published news coverage of campaign events, and Gallup polling data, the book traces the flow of information from candidates and their campaigns to journalists and on to the public.

The evidence shows that Donald Trump’s victory and Hillary Clinton’s loss resulted in large part from how the news media responded to these two unique candidates, each of whom presented a long list of possible issues for the media to focus on. Which of these many topics were communicated to voters made a big difference to the election outcome.

While some news coverage of the campaign was insightful and helpful to voters who wanted serious information, this book shows that the modern media environment can also exacerbate the kind of pack journalism that leads some issues to dominate the news while others get almost no attention.

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Leticia Bode is assistant professor of communications, culture, and technology at Georgetown University. Ceren Budak is assistant professor in the School of Information at the University of Michigan. Jonathan M. Ladd is associate professor of public policy and government at Georgetown University and a nonresident senior fellow in Governance Studies at Brookings. Frank Newport is editor in chief of Gallup, Inc. Josh Pasek is assistant professor of communication studies at the University of Michigan. Lisa O. Singh is associate professor of computer science at Georgetown University. Stuart N. Soroka is Michael W. Traugott Collegiate Professor of communication studies and political science at the University of Michigan. Michael W. Traugott is research professor at the Institute for Social Research and professor of communication studies and adjunct professor of political science at the University of Michigan, as well as a senior scientist at Gallup, Inc.
Until recently, most Americans could assume that elections, at all levels of government, were reasonably clean and well managed—most of the time. That positive view of American politics now seems outdated, even naïve.

Elaine Kamarck and Darrell West’s new book shows how American elections have been compromised by what used to be called “dirty tricks,” and how those tricks are becoming even more complex and dangerous the deeper we get into the digital age. Old-fashioned vote-rigging at polling stations has been overtaken by much more sophisticated systemwide campaigns, of which Russia’s massive campaign to influence the 2016 presidential election through social media is but one example.

Dirty Tricks in the Digital Age considers how American elections can be protected from abuse, both domestic and foreign. State governments have primary responsibility for elections in the United States, but the federal government also must play a major role in shaping the system for how Americans cast their votes. The book outlines five concrete steps that state and federal leaders must take to protect voting and secure the future of American democracy.
Organizing the Presidency

Fourth Edition

Stephen Hess and James P. Pfiffner

Donald Trump has reinvented the presidency, transforming it from a well-oiled if sometimes cumbersome institution into what has often seemed to be a one-man show. But even Trump’s unorthodox presidency requires institutional support, from a constantly rotating White House staff and cabinet who have sought to carry out—and sometimes resist—the president’s direct orders and comply with his many tweets.

Nonetheless, the Trump White House still exhibits many features of its predecessors over the past eight decades. When Franklin D. Roosevelt was inaugurated, the White House staff numbered fewer than fifty people, and most federal department were lightly staffed as well. As the United States became a world power, the staff of the Executive Office increased twentyfold, and the staffing of federal agencies blossomed comparably.

In the fourth edition of Organizing the Presidency, a landmark volume examining the presidency as an institution, Stephen Hess and James P. Pfiffner argue that the successes and failures of presidents from Roosevelt through Trump have resulted in large part from how the president deployed and used White House staffers and other top officials responsible for carrying out Oval Office policy. Drawing on a wealth of analysis and insight, Organizing the Presidency addresses best practices for managing a presidency that is itself a bureaucracy.

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Stephen Hess is the author of numerous award-winning books about politics and the media, including The Presidential Campaign and America’s Political Dynasties from Adams to Clinton, the latter published by Brookings. James P. Pfiffner is University Professor in the Schar School of Policy and Government at George Mason University and the author or editor of sixteen books on the presidency.
How Trump has used the federal government to promote conservative policies

The presidency of Donald Trump has been unique in many respects. But one area hasn't received as much attention as it deserves: Trump’s use of the “administrative presidency,” including executive orders and regulatory changes, to reverse the policies of his predecessor and advance positions that lack widespread support in Congress.

This book analyzes the dynamics and unique qualities of Trump’s administrative presidency in the important policy areas of health care, education, and climate change. In each of these spheres, the arrival of the Trump administration represented a hostile takeover in which White House policy goals departed sharply from the more liberal ideologies and objectives of key agencies, embraced by the Obama administration.

The authors explore that Trump’s expansion of executive branch power has its roots in the Reagan administration. This historical perspective provides the foundation for an in-depth examination of how the Trump administration’s hostile takeover has drastically changed key federal policies, and reshaped who gets what from government.

In the larger view, the Trump administration’s actions have long-term implications for American democracy.

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FRANK J. THOMPSON is Board of Governors Distinguished Professor at the School of Public Affairs and Administration and the Center for State Health Policy, Rutgers University. He is also a Fellow of the National Academy of Public Administration.

KENNETH K. WONG is the Annenberg Professor of Educational Policy, director of the Urban Education Policy Program, and professor of political science, public policy, and urban studies at Brown University. BARRY G. RABE is the J. Ira and Nicki Harris Family Professor of Public Policy at the Gerald R. Ford School of Public Policy at the University of Michigan.
Executive Policymaking
THE ROLE OF THE OMB IN THE PRESIDENCY

Meena Bose and Andrew Rudalevige

The Office of Management and Budget (OMB) is one of the federal government’s most important and powerful agencies, but also one of the least known among the general public. This book describes why the OMB, part of the executive branch, is so important and why both scholars and citizens should know more about what it does.

The most visible part of the OMB’s tasks is to supervise preparation of the president’s annual budget request to Congress. That job alone affords the office tremendous influence within the executive branch. But the OMB has other responsibilities that give it a central role in how the federal government functions on a daily basis. The OMB reviews all of the administration’s legislative proposals and the president’s executive orders. It oversees the development and implementation of nearly all government management initiatives. The office also analyzes the costs and benefits of major government regulations, thus having great sway over government actions that affect nearly every person and business in America.

One question facing voters in the 2020 elections will be how well the president has fulfilled his campaign promises, and a major aspect of that question invokes the wider work of the OMB. This book will help members of the public, as well as scholars and other experts, answer that question.

A deep look into the agency that implements the president’s marching orders to the rest of the executive branch

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MEENA BOSE is executive dean for Public Policy and Public Service Programs in the Peter S. Kalikow School of Government, Public Policy and International Affairs and director of the Peter S. Kalikow Center for the Study of the American Presidency at Hofstra University. ANDREW RUDALEVIGE is Thomas Brackett Reed Professor of Government and chair of the Department of Government and Legal Studies at Bowdoin College.
The recent debate over growing inequality in the United States has focused on several causes but has overlooked an especially important one: government regulation. This book examines whether federal regulation, defined broadly, has exacerbated or counteracted the economic disparities that pose major long-term political and social consequences for Americans.

Key areas of federal regulation during the past forty years have had varying social and economic impacts across the spectrum of American society. The contributors synthesize economic data and research to identify the major impacts of regulation in the fields of pharmaceutical product safety, energy systems, financial institutions, employment, transportation, manufacturing operations, trusts, and workplace safety, and who benefits from or is disadvantaged by each regulation.

Overall, the aim is to gauge whether and when regulation, on balance, is either a progressive or a regressive force in the United States.

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CARY COGLIANESE is the Edward B. Shils professor of Law, professor of political science, and director of the Penn Program on Regulation at the University of Pennsylvania Law School, where he specializes in regulatory law and policy.
Marijuana Federalism
UNCLE SAM AND MARY JANE
EDITED BY Jonathan H. Adler

More than half the fifty states have legalized the use of marijuana at least for medicinal purposes, and about a dozen of those states have legalized it for recreational use. Either step would have been almost inconceivable just a couple decades ago. But marijuana remains an illegal “controlled substance” under a 1970 federal law, so those who sell or grow it could still face federal prosecution.

How can state and federal laws be in such conflict? In this edited volume, legal scholars and policy analysts explore the constitutional issues that come into play when state and federal polices and laws collide. It also describes specific areas, such as banking regulations, in which federal law has particularly far-reaching effects.

Readers of Marijuana Federalism will gain a greater understanding of federalism in general, including how the division of authority between the federal and state governments operates. This book will also help inform debates as other states consider whether to jump on the bandwagon of marijuana legalization.

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JONATHAN H. ADLER is the inaugural Johan Verheij Memorial Professor of Law at the Case Western Reserve University School of Law.

On marijuana, there is no mutual federal-state policy. Can this discrepancy be reconciled?
Looking for ways to handle the transition to a digital economy

The Future of Work
ROBOTS, AI, AND AUTOMATION

Darrell M. West

Robots, artificial intelligence, and driverless cars are no longer things of the distant future. As these tools advance deeper into everyday use, they raise an important question: How will they transform society, the economy, and politics? What happens to workers who lose their jobs through automation and don’t have the skills for new jobs? How are people outside the workforce for a lengthy period of time going to access health care and social benefits?

In this important book, political scientist and cultural observer Darrell M. West argues that society needs to rethink the concept of jobs, reconfigure the social contract, move toward a system of lifetime learning, and develop a new kind of politics that can deal with economic dislocations. With the U.S. governance system in shambles because of political polarization and hyperpartisanship, dealing creatively with the transition from an industrial to a fully digital economy will be difficult.

The Future of Work presents a number of proposals to help people and society navigate the transition. Beyond assistance to workers to acquire new job capabilities over their lifetime, political reforms will be necessary to reduce polarization and restore civility so there can be open and healthy debate about where the responsibility for economic well-being lies.

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DARRELL M. WEST is vice president of Governance Studies at the Brookings Institution and director of the Center for Technology Innovation.
Autonomous Vehicles
THE ROAD TO ECONOMIC GROWTH?
Clifford Winston AND Quentin Karpilow

The emergence of autonomous vehicles represents a watershed moment in the history of transportation. This innovation promises not only to improve road travel and generate benefits to travelers and businesses but also to aid the entire economy by reducing congestion and virtually eliminating vehicle accidents. The impacts of autonomous vehicles on land use, employment, and public finance are likely to be mixed, but the negative effects are generally overstated because policy adjustments that could ameliorate them are not taken into account.

In this book, two transportation experts propose that policy analysts have an important role to play in identifying key policy issues and the steps needed to ease the rollout of autonomous vehicles. In particular, governments must create a framework for vehicle testing, make appropriate investments in the technology of highway networks, and reform pricing and investment policies to facilitate the development of autonomous vehicles. The measures outlined in this book are needed to ensure that autonomous vehicles will be safe and efficient when the public begins to adopt them as alternatives to current vehicles.

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CLIFFORD WINSTON, the Searle Freedom Trust Senior Fellow in the Brookings Institution’s Economic Studies program, is an applied microeconomist specializing in industrial organization, regulation, and transportation. QUENTIN KARPILOW, a former Brookings research assistant, recently graduated from Yale Law School.

Better public policies can make the road smoother for self-driving vehicles and the society that soon will depend on them.
The Centaur’s Dilemma

NATIONAL SECURITY LAW FOR THE COMING AI REVOLUTION

James E. Baker

The increasing use of artificial intelligence poses challenges and opportunities for nearly all aspects of society, including the national security establishment. James E. Baker, an expert in national security law and process, considers that national security law can and should be applied to AI, which would enable a wide range of decisions and actions not contemplated by current law.

The Centaur’s Dilemma covers, among other topics, national security process, constitutional law, the law of armed conflict, arms control, and academic and corporate ethics. The author draws on his background as a judge to examine potential points of contention and litigation in an area where the law is still evolving. The Centaur’s Dilemma also analyzes the potential risks associated with the use of AI in the realm of national security, including those arising from the machine-human interface and conducting national security decision-making at machine speed.

Written in plain English, The Centaur’s Dilemma should be of use to policymakers, lawyers, and technology experts as they deal with the many legal questions surrounding the use of AI to plan and carry out the actions required for the nation’s defense.

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JAMES E. BAKER is a professor at the Syracuse University College of Law and the Maxwell School of Citizenship and Public Affairs, where he is also director of the Institute for National Security and Counterterrorism. He previously served as the chief judge on the U.S. Court of Appeals for the Armed Forces (2000–2015) and as legal adviser and deputy legal adviser to the National Security Council (1994–2000).
The Uses and Abuses of Weaponized Interdependence

Daniel W. Drezner, Henry Farrell, and Abraham L. Newman

Until recently, globalization was viewed, on balance, as an inherently good thing that would benefit people and societies nearly everywhere. Now there is growing concern that some countries will use their position in globalized networks to gain undue influence over other societies through their dominance of information and financial networks, a concept known as “weaponized interdependence.”

In exploring the conditions under which China, Russia, and the United States might be expected to weaponize control of information and manipulate the global economy, the contributors to this volume challenge scholars and practitioners to think differently about foreign economic policy, national security, and statecraft for the twenty-first century. The book addresses such questions as: What areas of the global economy are most vulnerable to unilateral control of information and financial networks? How sustainable is the use of weaponized interdependence? What are the possible responses from targeted actors? And how sustainable is the open global economy if weaponized interdependence becomes a default tool for managing international relations?

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DANIEL W. DREZNER is professor of international politics at the Fletcher School of Law and Diplomacy, Tufts University, and a nonresident senior fellow at the Brookings Institution. HENRY FARRELL is professor of political science and international affairs at George Washington University. ABRAHAM L. NEWMAN is a professor in the Edmund A. Walsh School of Foreign Service and Government Department, Georgetown University, and director of the Mortara Center for International Studies.

How globalized information networks can be used for strategic advantage
How can democratic governments hold intelligence and security agencies accountable when the activities of those agencies are largely secret? Taking the United Kingdom as a case study, this book provides the first systematic exploration of how accountability is understood inside the secret world. Moving beyond the conventional focus on oversight, the book examines how accountability works in the day-to-day lives of these organizations and their agents. It provides the first detailed analysis of how intelligence professionals view their role and to what degree external overseers influence how they work.

The UK is useful as a case study since it is an important actor on the global intelligence scene, gathering material that helps inform global decisions on such matters as terrorism and transnational crime. On the flip side, the UK was a major contributor to the intelligence failures leading to the Iraq War in 2003, and its agencies were complicit in the widely discredited U.S. practices of torture and rendition of terrorism suspects. UK agencies have come under greater scrutiny since then and have attempted to redress major deficiencies, but it is clear that accountability in intelligence practices remains a work in progress.

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**JAMIE GASKARTH** is senior lecturer at the University of Birmingham, where he teaches strategy and decision-making. He served on the Academic Advisory Panel for the 2015 UK National Security Strategy and Strategic Defense and Security Review.
The world appears to be at another major turning point. Tensions between the United States and China threaten a resumption of great power conflict. Global institutions are being tested as never before, and hard-edged nationalism has resurfaced as a major force in both democracies and authoritarian states. From the European perspective, the United States appears to be abdicating its global leadership role. Meanwhile, Moscow and Beijing eagerly exploit every opportunity to pit European partners against one another.

But a pivot point also offers the continent an opportunity to grow stronger. In World in Danger, Wolfgang Ischinger, Germany’s most prominent diplomat, offers a vision of a European future of peace and stability. Ischinger examines the root causes of the current conflicts and suggests how Europe can successfully address the most urgent challenges facing the continent. The European Union, he suggests, is poised to become a more powerful actor on the world stage, able to shape global politics while defending the interests of its 500 million citizens. This important book offers a practical vision of a Europe fully capable of navigating these turbulent times.

A vision of a European future of peace and stability despite the present gloom

WOLFGANG ISCHINGER was deputy foreign minister (1998–2001) and has served as Germany’s ambassador to both the United States and the United Kingdom. He has chaired the Munich Security Conference, the world’s leading forum for debating international security policy, since 2008.
Homo Empathicus
ON SCAPEGOATS, POPULISTS,
AND SAVING DEMOCRACY

Alexander Görlach

The recent rise of populist movements, especially in Western democracies, has prompted considerable thoughtful analysis. This remarkable book, digging deeper than most such efforts, cites the global financial crisis as the proximate cause but finds the ultimate source in the twin failures of modern capitalism and the democratic state to fulfill a meaningful social contract for the vast majority of people.

The book’s focus on the financial crisis underscores how the promises of liberal democracy were repeatedly broken by financial and political elites, with a backlash emerging in the form of “us-against-them” populism. By undermining the hopes and livelihoods of millions of people, the crisis created its own narrative, with consequences capable of causing lasting damage to the liberal world order.

To restore the values of liberal democracy, the author proposes a “truly human social contract” supported by a narrative of empathy. The basis of such a contract is a new view of civil and social rights as an expression of human dignity, with economic factors understood as moral concerns, not just as a matter of who gets the most.

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ALEXANDER GÖRLACH is a senior fellow at the Carnegie Council for Ethics in International Affairs, New York, and senior adviser to the Berggruen Institute, Los Angeles.
Partners of First Resort

AMERICA, EUROPE, AND THE FUTURE OF THE WEST

David McKean and Bart M. J. Szewczyk

Is the Western alliance, which brought together the United States and Europe after World War II, in an inevitable state of decline, and if so, can anything be done to repair it? There seems little doubt that fragmentation of the Western alliance was under way even before Donald Trump’s unorthodox policymaking broadened the schism. Opinions differ as to the next step, however, with some taking the current divisions as a given and advocating the creation of a new group of like-minded democracies that would exclude the United States, while others seek to exploit the rift in hopes of furthering their own nationalistic ambitions for a postliberal world.

The authors outline a “transatlantic renaissance,” in which U.S. and European leaders would work together to craft a new Atlantic Charter that would restore the liberal objectives that animated the Western alliance for more than seven decades. Modernizing institutional relationships across the Atlantic should help both the United States and Europe address common challenges jointly and improve burden-sharing. The world needs a vibrant and energetic West to protect fundamental values from illiberal forces, both internal and external.

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DAVID MCKEAN is a senior fellow at the German Marshall Fund. Formerly he served as director of Policy Planning at the U.S. Department of State and as U.S. ambassador to Luxembourg. BART M. J. SZEWCZYK is adviser on global affairs at the European Commission’s think tank and adjunct professor at Sciences Po, Paris. Formerly he served on the Policy Planning staff of the U.S. Department of State.
Since the September 11, 2001, attacks, the U.S. military has been fighting incessantly in conflicts around the globe, but with inconclusive results. The legacy of this long involvement in war without end includes a military that is bitter and frustrated. The public is disinterested. The national security apparatus seeks to pivot away from these engagements and to move on to the next threats—notably those emanating from China and Russia. At best there are ad hoc, unstructured debates about Iraq or Afghanistan. Many young Americans question whether it even makes sense to invest in the military. Simply put, there has been no serious, organized stocktaking by the public, politicians, opinion leaders, or the military itself of this inheritance.

Despite its lengthy warfighting experience and high-technology weapons, the military is woefully unprepared for future wars because of this conflicted legacy and uncertainty about the future security environment. But the United States cannot simply hit the reset button. If the U.S. military seeks to win in the future, it must acknowledge and reconcile with the inheritance of its long and failed wars. This book seeks to help them do so.

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MARA KARLIN is director of Strategic Studies and associate professor at the Johns Hopkins School of Advanced International Studies and a nonresident senior fellow at the Brookings Institution. Karlin has served in national security roles for five U.S. secretaries of defense.
U.S. policy in the Middle East has had few successes under recent administrations. But is the sudden swerve taken by the Trump administration—military disengagement, coupled with unquestioning support for key allies, Israel, Egypt, and Saudi Arabia—the way forward? In this edited volume, noted experts on the region lay out a better long-term strategy for protecting U.S. interests in the Middle East. The authors articulate a vision that is both self-interested and carefully tailored to the unique dynamics of the increasingly divergent subregions in the Middle East, including North Africa, the Sunni Arab bloc of Egypt and the Persian Gulf states, and the increasingly chaotic Levant. The most effective way to pursue U.S. interests, the authors suggest, is unlikely to involve the same alliance-centric approach that has been the basis of Washington’s policy since the 1990s. Instead, the United States should adopt a less military-dominant strategy that relies on a diversified set of partners and a determination to establish priorities for American interests and the use of resources, both financial and military. This nimbler approach is needed as U.S. interests in the region continue to evolve.

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DAFNA H. RAND is the vice president for policy and research at Mercy Corps. Rand most recently served as deputy assistant secretary in the State Department’s Bureau of Democracy, Human Rights and Labor and on the staff of the National Security Council. ANDREW P. MILLER is deputy director for policy with the Project on Middle East Democracy and a nonresident scholar in the Carnegie Endowment for International Peace’s Middle East Program.
U.S. policy toward China is at an inflection point. For more than a generation, since the 1970s, a near-consensus view in the United States supported engagement with China, with the aim of integrating China into the U.S.-led international order. By the latter part of the 2010s, that consensus had collapsed as a much more powerful and increasingly assertive China was seen as a strategic rival to the United States. How the two countries tackle issues affecting the most important bilateral relationship in the world will significantly shape overall international relations for years to come.

In this timely book, leading scholars of U.S.-China relations and China’s foreign policy address recent changes in American assessments of China’s capabilities and intentions and consider potential risks to international security, the significance of a shifting international distribution of power, problems of misperception, and the risk of conflicts. China’s military modernization, its advancing technology, and its Belt and Road Initiative, as well as regional concerns, such as the South China Sea disputes, relations with Japan, and tensions on the Korean Peninsula, receive special focus.

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JACQUES DELISLE is the Stephen A. Cozen Professor of Law, professor of political science, and director of the Center for the Study of Contemporary China at the University of Pennsylvania, and director of the Asia Program at the Foreign Policy Research Institute, Philadelphia. AVERY GOLDSTEIN is the David M. Knott Professor of Global Politics and International Relations, inaugural director of the Center for the Study of Contemporary China, and associate director of the Christopher H. Browne Center for International Politics at the University of Pennsylvania.
Difficult Choices
TAIWAN’S QUEST FOR SECURITY AND THE GOOD LIFE
Richard C. Bush

Taiwan was a poster child for the “third wave” of global democratization in the 1980s. It was the first Chinese society to make the transition to democracy, and it did so gradually and peacefully. But Taiwan today faces a host of internal issues, starting with the aging of society and the resulting intergenerational conflicts over spending priorities. China’s long-term threat to incorporate the island on terms similar to those used for Hong Kong exacerbates the island’s home-grown problems. Taiwan remains heavily dependent on the United States for its security, but it must use its own resources to cope with Beijing’s constant intimidation and pressure. How Taiwan responds to the internal and external challenges it faces—and what the United States and other outside powers do to help—will determine whether it is able to stand its ground against China’s ambitions.

The book explores the broad range of issues and policy choices Taiwan confronts and offers suggestions both for what Taiwan can do to help itself and what the United States should do to improve Taiwan’s chances of success.

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Richard Bush is a senior fellow at the Brookings Institution and the Chen–fu and Cecilia Yen Koo Chair in Taiwan Studies. He is a leading specialist on issues concerning Taiwan and its relations with China.

How Taiwan can overcome internal stresses and the threat from China
India and Asian Geopolitics

THE PAST, PRESENT

Shivshankar Menon

India faces many questions as it forges a path through the increasingly complex world of Asian geopolitics. Shivshankar Menon, a former Indian foreign secretary and national security adviser, traces India’s approach to the shifting regional landscape since its independence in 1947. From its leading role in the nonaligned movement during the Cold War to its current status as a perceived counterweight to China, India often has been an afterthought for global leaders—until they realized how much they needed it.

Examining India’s policy choices throughout its history, Menon focuses in particular on India’s responses to the rise of China. Menon also looks to the future and analyzes how India’s policies are likely to evolve in response to new challenges.

As India grows economically and gains in stature across the globe, both its domestic preoccupations and its international choices will become more significant. Menon makes a powerful geopolitical case for an India increasingly and positively engaged in Asia and the broader world in pursuit of a pluralistic, open, and inclusive world order.

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SHIVSHANKAR MENON is a former foreign secretary of India and national security adviser to Prime Minister Manmohan Singh.
For seven decades, Henry Kissinger has written, Japan has been “an important anchor of Asian stability and global peace and prosperity.” However, Japan has played this anchoring role only within an American-led liberal international order built on the ashes of World War II. The current weakening of this rules-based order threatens the foundation of Japan’s trade-based prosperity, with the unreliability of U.S. protection leaving Japan vulnerable to the actions of an economic and technological superpower in China and of a nuclear North Korea.

The absence of virulent strains of populism have helped provide Japan with a stable platform from which to pursue its international agenda. Other domestic issues, however, including a rapidly aging population and high levels of public debt, mean that the sources of Japan’s stability—its welfare state and immigration policies—are becoming increasingly difficult to sustain. That will in turn affect the role it seeks to play as a proactive stabilizer in the Asia-Pacific area. The contributors to The Crisis of Liberal Internationalism outline today’s challenges to the liberal international order and examines the assets as well as constraints Japan could bring to the table in upholding and reshaping that order.

Japan’s challenges and opportunities in a new era of uncertainty

Yoichi Funabashi is co-founder and chairman of Asia Pacific Initiative, an independent Tokyo-based think tank. G. John Ikenberry is Albert G. Milbank Professor of Politics and International Affairs at Princeton University.
Meltdown
INSIDE THE FUKUSHIMA NUCLEAR CRISIS

Yoichi Funabashi

The human drama and long-term lessons of the Fukushima nuclear disaster

The March 2011 Fukushima nuclear disaster in Japan saw failures at all levels of the Japanese government and private sector that worsened the human and economic impact of the disaster and ensured the consequences that continue to be felt today—and will continue for years to come. Based on the author’s interviews with more than three hundred government officials, power plant operators, and military personnel during the years since the disaster, Meltdown offers an unrivaled chronological account of the immediate two weeks of human struggle to contain the failures of man-made technology overwhelmed by nature.

Yoichi Funabashi, one of Japan’s most eminent journalists, also provides insight into why Japan’s decision-making process failed almost as dramatically as the Fukushima nuclear reactors: even as people were risking their lives to deal with the crisis at the plant, the government in Tokyo was in disarray, and the utility company that operated the plants seemed more engaged in power struggles with the government than in containing the crisis. Funabashi uses the Fukushima experience to draw lessons on leadership, governance, disaster resilience, and crisis management—lessons that have universal application for an increasingly technology-driven society.

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YOICHI FUNABASHI is chairman of Asia Pacific Initiative, a Tokyo-based think tank that includes the Rebuild Japan Initiative Foundation as one of its research programs.
In *China 2049*, a group of top Chinese and American economists offer in-depth analyses of these challenges and the country’s plans to become a fully developed economy by 2049, the hundredth anniversary of the founding of the People’s Republic of China. Does China have enough talent and the right policy and institutional mix to transition from an input-driven to an innovation-driven economy? Economic and demographic changes mean that China will have to prepare for a different labor force and greater social welfare expenditure, which in turn will likely require fiscal reforms. In additional to massive internal changes, China also faces pressures from—and possible advantages on—the global stage. Technological competition between the United States and China is likely to affect each country’s development, but the yuan may emerge as a major reserve currency. As well, China may find a growing role in the governance of global institutions such as the World Trade Organization and the International Monetary Fund, or perhaps as a foundational country in a competing bloc.

Whether China succeeds or fails in economic reform will have a large impact not just on China’s development but also on stability and prosperity for the whole world.

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**DAVID DOLLAR** is a senior fellow in the China Center at the Brookings Institution. Previously he was the U.S. Treasury Department’s economic and financial emissary to China and World Bank Country Director for China. **YIPING HUANG** is Jinguang Chair Professor of Economics and Finance at the National School of Development and director of the Institute of Digital Finance, Peking University. He is a former member of the People’s Bank of China’s Monetary Policy Committee. **YANG YAO** is a Cheung–Kong Scholar and Boya Chair professor at the China Center for Economic Research (CCER) and the National School of Development (NSD), Peking University. He currently serves as director of CCER, and dean of NSD.

**How will China reform its economy as it aspires to become the next economic superpower?**
Global Goliaths
MULTINATIONAL CORPORATIONS IN THE 21ST CENTURY ECONOMY
C. Fritz Foley, James R. Hines Jr., and David Wessel, editors

Globalization and multinational corporations have long seemed partners in the enterprise of economic growth: globalization-led prosperity was the goal, and giant corporations spanning the globe would help achieve it. In recent years, however, the notion that all economies, both developed and developing, can prosper from globalization has been called into question by political figures and has fueled a populist backlash around the world against globalization and the corporations that made it possible.

In an effort to elevate the sometimes contentious public debate over the conduct and operation of multinational corporations, this edited volume examines key questions about their role, both in their home countries and in the rest of the world where they do business. Is their multinational nature an essential driver of their profits? Do U.S. and European multinationals contribute to home country employment? Do multinational firms exploit foreign workers? How do multinationals influence foreign policy? How will the rise of the digital economy and digital trade in services affect multinationals?

In addressing these and similar questions, the book also examines the role that multinational corporations play in the outcomes that policymakers care about most: economic growth, jobs, inequality, and tax fairness.

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C. FRITZ FOLEY is the André R. Jakurski Professor and senior associate dean for strategic financial planning at Harvard Business School. JAMES HINES is the Richard A. Musgrave Collegiate Professor of Economics and the L. Hart Wright Collegiate Professor of Law at the University of Michigan. DAVID WESSEL is a senior fellow in Economic Studies at Brookings and director of the Hutchins Center on Fiscal and Monetary Policy.
Trade in the 21st Century
BACK TO THE PAST?
EDITED BY Bernard M. Hoekman AND Ernesto Zedillo

Is the multilateral trading order of the twentieth century a historical artifact? Was the creation of the World Trade Organization in 1995 the high point of multilateral cooperation on trade? This new volume, edited by Bernard M. Hoekman and Ernesto Zedillo, assesses the relevance of the WTO in the context of the rise of China and the United States’ turn toward unilateral protectionism.

The contributors adopt a historical perspective to discuss changes in global trade policy trends, adducing lessons from the past to help understand current trade tensions. Topics include responses to U.S. protectionism under the Trump administration, the policy dimensions of trade in services and the rise of the digital economy, how to strengthen the WTO to better negotiate new rules of the game and adjudicate disputes, managing China’s integration into the global trade system, and the implications of global value chains for economic development policies.

By reflecting on past episodes of protectionism and how they were resolved, Trade in the 21st Century provides both context and guidance on how trade challenges can be addressed in the coming decades.

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BERNARD M. HOEKMAN is professor and director of the global economics research area at the Robert Schuman Centre for Advanced Studies, European University Institute, Florence, Italy, where he also serves as the dean of external relations.

ERNESTO ZEDILLO is director of the Yale Center for the Study of Globalization, and a professor of international economics and politics at Yale University. He was president of Mexico from 1994 to 2000.

Despite troubled trade negotiations, global trade—and trade policy—will thrive in the twenty-first century, but with a bow to the past.
The Future of Microfinance

EDITED BY Ira W. Lieberman, Paul DiLeo, Todd A. Watkins, and Anna Kanze

Over the past four decades, microfinance—the provision of loans, savings vehicles, and insurance to small businesses and entrepreneurs shut out of traditional capital markets—has grown from a niche service in a few countries to a significant global source of financing. Some 200 million people now receive support from microfinance institutions, with most of the recipients in the developing world. Today the majority of these institutions are commercial and regulated by governments. They provide safe places for the poor to save, as well as offering much-needed capital and other financial services.

Now out of its infancy, the microfinance industry faces major challenges, including its ability to handle mobile banking and other technology-based access to capital and the possibility that some markets have reached saturation. The industry’s engagement with such challenges will determine whether it will continue to grow and meet the needs of hundreds of millions of people or be absorbed into the larger global financial sector.

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IRA W. LIEBERMAN is the president and CEO of LIPAM International. PAUL DILEO is the managing director of Grassroots Capital Management. TODD A. WATKINS is professor of economics and executive director of the Martindale Center for the Study of Private Enterprise at Lehigh University. ANNA KANZE is a managing director of Grassroots Capital Management.
Leaders of the fifteen-member Economic Community of West African States (ECOWAS) have set a goal of achieving a monetary and currency union by late 2020. Although some progress has been made toward achieving this ambitious goal, major challenges remain if the region is to realize the necessary macroeconomic convergence and establish the required institutional framework in a relatively short period of time.

The proposed union offers many potential benefits, especially for countries with historically high inflation rates and weak central banks. But, as implementation of the euro over the past two decades has shown, folding multiple currencies, representing disparate economies, into a common union comes with significant costs, along with operational challenges and transitional risks. All these potential negatives must be considered carefully by ECOWAS leaders seeking to meet a self-imposed deadline.

This book, by two leading experts on economics and Africa, makes a significant analytical contribution to the debates now under way about how ECOWAS could achieve and manage its currency union, and the ramifications for the African continent.

**Assessing the potential benefits and risks of a currency union**
Brazil hosted the 2016 men’s World Cup at a cost of $15 billion to $20 billion, building large, new stadiums in cities that have little use for them anymore. The projected cost of Tokyo’s 2020 Summer Olympic Games is estimated to be as high as $30 billion, much of it coming from the public trough. In this updated and expanded edition of his bestselling book, *Circus Maximus: The Economic Gamble Behind Hosting the Olympics and the World Cup*, Andrew Zimbalist tackles the claim that cities chosen to host these high-profile sporting events experience an economic windfall. In this new edition he looks at upcoming summer and winter Olympic games, discusses the recent Women’s World Cup, and the forthcoming men’s tournament in Qatar.

*Circus Maximus* focuses on major cities, like London, Rio, and Barcelona, that have previously hosted these sporting events, to provide context for future host cities that will bear the weight of exploding expenses, corruption, and protests. Zimbalist offers a sobering and candid look at the Olympics and the World Cup from outside the echo chamber.

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**ANDREW ZIMBALIST** has been in the economics department at Smith College since 1974 and has been a visiting professor at Doshisha University, the University of Geneva, and Hamburg University.
This semiannual journal from the Latin American and Caribbean Economic Association (LACEA) provides a forum for influential economists and policymakers from the region to share high-quality research that is directly applied to policy issues within and among those countries.

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  **Martin Caruso Bloeck, Sebastian Galiani, and Pablo Ibarrarán**

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  **Rodrigo Lluberas**

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  **Emiliano Tealde**

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- Can a Small Social Pension Promote Labor Force Participation? Evidence from the Colombia Mayor Program  
  **Tobias Pfutze and Carlos Rodríguez-Castelán**

- Sovereign Credit Ratings in Latin America and the Caribbean: History and Impact on Bond Spreads  
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Brookings Papers on Economic Activity (BPEA) provides academic and business economists, government officials, and members of the financial and business communities with timely research on current economic issues.

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The Federal Reserve Is Not Very Constrained by the Lower Bound on Nominal Interest Rates Eric T. Swanson

Comments on Monetary Policy at the Effective Lower Bound Janet Yellen
Central Bank Digital Currency and Fintech in Asia

Marlene Amstad, Bihong Huang, Peter Morgan, and Sayuri Shirai, Editors

This book provides a thorough introduction to and historical overview of the principles and practices of digital currency and fintech in Asia. It covers the theory of central bank digital currency and examines regulatory aspects, economic digitalization, financial inclusion, and the role of small and mid-size enterprises. Selected case studies offer in-depth insights into recent fintech developments in major economies, including Australia; Hong Kong, China; Indonesia; Japan; the People’s Republic of China; the Republic of Korea; and Thailand.
Equitable Land Use for Asian Infrastructure

Piyush Tiwari, Grant B. Stillman, and Naoyuki Yoshino, Editors

Developing Asia’s demand for high-quality integrated infrastructure requires a steady but equitable supply of land. However, obtaining rights over land can be complicated by hurdles imposed by geography, settlement patterns, conflicting cultures, sociopolitical factors, and land use problems unique to each country. This timely volume identifies policies that can balance the rights and interests of first peoples, informal settlers, and rural landowners with the development imperatives of land procurement for the greater public good.

Equitable Land Use for Asian Infrastructure provides instructive case studies on the state of Asian land registration, eminent domain, and redevelopment in situations of vulnerable communities. The collected chapters also propose and assess some promising models that might be customized to local conditions, such as long-term land leasing with options to buy.
Investors are increasingly integrating environmental, social, and governance (ESG) issues into their investment decisions. Currently, more than half of managed assets in Europe are linked to ESG factors, while in Japan, ESG investment has grown dramatically in recent years.

In principle, ESG investment can help bridge the gap between profit-driven investment and economic and social sustainability in Asia and the Pacific. However, a number of challenges, such as unclear sustainable investment criteria, untested impacts on corporate value and social issues, and the lack of quality data, cloud the potential for increasing ESG investment. This book aims to contribute to developing a framework for future analysis and monitoring to ensure the growth of ESG investment.
Fintech for Asian SMEs

Naoko Nemoto AND Naoyuki Yoshino, EDITORS

Small and mid-size enterprises (SMEs) play a vital role in the Asian economy and comprise about 70 percent of the workforce and GDP in the region. To enhance productivity and ensure sustainable growth in Asia, it is vital to provide smooth financing to SMEs. Traditionally, commercial banks in Asia have regarded loans to SMEs as too risky relative to high transaction costs. However, new technologies, including distributed ledger technology, cloud computing, and artificial intelligence, are becoming a means of offering faster and more convenient and cost-effective financial services. The digital innovation could help SMEs gain access to finance in various routes.

This book identifies and develops ideas on how to utilize new technologies to promote SME finance. It could encourage financial institutions and investors to develop new credit risk analysis tools, increase credit supply, and encourage sustainable growth for SME sectors.
Leveraging Services for Development

PROSPECTS AND POLICIES

Matthias Helble and Ben Shepherd, Editors

The services economy is on the rise around the world, with services now accounting for the largest share of economic activity and employment in almost every country.

At the same time, services have been transformed by technologies and globalization. Services are increasingly tradable under World Trade Organization rules and regional trade agreements, and some service subsectors are also seeing rates of productivity growth comparable to those of manufacturing. As services increasingly contribute to the success of manufacturing sectors, countries’ overall economic competitiveness now hinges crucially on the availability of high-quality and affordable services inputs.

Overall, the ongoing structural transformation toward a services economy is a unique opportunity to achieve long-term income growth, which in turn promotes sustainable development. This book offers suggestions on how to achieve this end.
Principles of Infrastructure

**CASE STUDIES AND BEST PRACTICES**

**Hideo Nakamura, Kotaro Nagasawa, Kazuaki Hiraishi, Atsushi Hasegawa, K. E. Seetha Ram, Chul Ju Kim, and Kai Xu, Editors**

Infrastructure is a priority around the world for all stakeholders. Infrastructure projects can continue for several years, from planning and construction to the provision of services. As development in the Asia-Pacific region accelerates, governments must invest more in infrastructure to ensure continued economic growth.

This book draws on lessons and case studies from Japan and worldwide, covering broad and long-term infrastructure projects. It describes the principles of developing quality infrastructure and focuses on the various steps of a project—from design, planning, and construction to operation and management. It also discusses overseas development assistance, taking examples from Asian Development Bank and World Bank projects. This book is an important reference tool for policymakers in Asia who are planning and implementing large-scale public infrastructure.
This book provides a comprehensive analysis of various aspects related to the environment and climate change in Asia. It first gives an overview of environmental performance in Asia and assesses the economic impacts of climate change in the region. It also offers in-depth discussions of environmental regulations, environmental governance, environmental evaluation, and the growth of carbon markets in Asia. Finally, the volume explores the relationship between globalization and the environment, particularly through informative case studies, including studies of the People’s Republic of China and India.
The Transatlantic Economy 2018

Daniel S. Hamilton AND Joseph P. Quinlan

The Transatlantic Economy 2018 annual survey offers the most up-to-date set of facts and figures describing the deep economic integration binding Europe and the United States. It documents European-related jobs, trade, and investment in each of the fifty U.S. states and U.S.-related jobs, trade, and investment in each member state of the European Union and other European countries. It reviews key headline trends and helps readers understand the distinctive nature of transatlantic economic relations.
Citizenship and Its Discontents
THE STRUGGLE FOR RIGHTS, PLURALISM, AND INCLUSION IN THE MIDDLE EAST

Thanassis Cambanis AND Michael Wahid Hanna, EDITORS

Pluralism and rights are under threat from communal violence, authoritarianism, and religious identity politics. How is the Middle East attempting to create more inclusive rights and citizenship? How do religious and nonreligious minorities envision their future in the region? On what basis can communities enjoy citizenship or seek rights in an era when law increasingly draws on religion and majoritarianism for its legitimacy?

In this volume, researchers and activists draw on extensive fieldwork to open a new line of discussion in the Middle East, as well as among Western policymakers. The question of belonging is more urgent than ever, as governments promote a simplistic discourse that opposes secularism and promotes a Muslims versus Christians or Sunni versus Shia reading of contemporary conflicts.
Hybrid Actors
ARMED GROUPS AND STATE FRAGMENTATION IN THE MIDDLE EAST

Thanassis Cambanis, Dina Esfandiary, Sima Ghaddar, Michael Wahid Hanna, Aron Lund, and Renad Mansour

Influential armed groups continue to confound policymakers, diplomats, and analysts decades after their arrival on the scene in the Middle East and North Africa transformed the region. The most effective of these militias can usefully be understood as hybrid actors that simultaneously work through, with, and against the state.

This joint report from the Century Foundation identifies the factors that make some hybrid actors persistent and successful, as measured by longevity, influence, and ability to project power militarily and politically. It finds that three factors correlate most closely with impact: constituent loyalty, resilient state relationships, and coherent ideology.

The authors of this report examine cases in Lebanon, Syria, and Iraq, drawing on years of fieldwork to distinguish hybrid actors, classic nonstate proxies, and aspirants to statehood—all of which merit different analytical and policy treatment. The report demonstrates the ways that groups can shift along a spectrum as they adapt to changing conditions.
Some situations experienced by investors clearly break the rules and norms of accepted rationality, such as when a fall in the price of an asset is accompanied, contrary to classical hypotheses, by a fall in demand. In this important and timely book, Pascal Blanqué outlines a general theory for the fields of choice and the marginal rates of substitution within the framework of a specific referential of the economic subject, of a psychological nature and structured by time values, and the within framework of limited rationality. Blanqué makes a powerful claim for positive investment in order to avoid fanciful illusions. He assigns it the task of understanding what is happening in today’s world. Blanqué argues that the investment world contains many fairytale elements and shows that a mere confrontation with reality leaves its mark on the impressive procession of theoretical, sacred cows, of established beliefs and truths—as does the confrontation with crises.
This work proposes to restate the theory of surpluses by taking into account observed situations of the creation and liberation of surpluses that clearly break the rules and norms of accepted rationality. It presents a general theory which incorporates these situations which are not accepted within the classical hypotheses.

The theoretical framework proposed by Pascal Blanqué incorporates psychological time in the analysis of surplus and of the resulting equilibrium, following in the wake of Walras, Dupuit, Pareto, Marshall, Hicks, and Allais. The concept of substitution, together with the resulting dynamic of the marginal rate of substitution, is redefined on the basis of the specific referential of a psychological nature, which constitutes the economic subject and its action and is structured by duration, memory, and forgetfulness. Although economic subjects appear to be substituting goods, quantities, and physical matter—and this is often the case—it is always also a question of substituting time, value-time, matter-time, units of memory, and duration.
Evolving Human Security Challenges in the Atlantic Space

Nuno Severiano Teixeira and Daniel Marcos, Editors

This is the third and final volume to appear from the Jean Monnet Network on Atlantic Studies, a project coordinated by the Fundação Getúlio Vargas and funded by the European Commission, under the Horizon 2020 research program. The project had three main research clusters: energy, the economy, and human security. This volume addresses the human security dimension of the study of the Atlantic Basin.

The first part of the volume seeks to bring a new understanding of classical concepts and threats to human security. From drug trafficking to energy security, the contributors examine the different realities across the Atlantic and the four continents on its borders. New and intensive challenges to human security, in particular how to handle the migratory flows that course through this region, are considered in part 2. In part 3, the authors focus on the possibility of forging human security networks within the Atlantic Basin. The main actors in the region have already developed several tools to deal with the threats and challenges to human security. The contributors consider whether there an overlap of instruments, or, on the other hand, whether the main actors could collaborate more effectively to maximize their results.
Exiting the Cold War, Entering a New World

Daniel S. Hamilton and Kristina Spohr, Editors

This book explores how and why the dangerous yet seemingly stable world order forged during the Cold War collapsed in 1989 and a new order was improvised out of its ruins. It is an unusual blend of memoir and scholarship reflecting on the years when the East-West conflict came to a sudden end and a new world was born.

In this book, senior officials and opinion leaders from the United States, Russia, and Western and Eastern Europe who were directly involved in the decisions of that time describe their considerations, concerns, and pressures. They are joined by scholars who have been able to draw on newly declassified archival sources to revisit this challenging period.
Trade and Commercial Interactions in the Atlantic Basin

PRESENT AND FUTURE ISSUES

Renato G. Flôres Jr. AND Francine T. Martin, EDITORS

The Jean Monnet Network on Atlantic Studies, a consortium of ten research institutions from different Atlantic countries, spent a year examining trade and related commercial exchanges between Atlantic Basin countries. Along with near-constant advances in technology, the current state of geopolitics means that trade and commercial interests are in continual flux, with regulatory and societal changes additionally transforming investment patterns globally.

Atlantic Basin countries are not immune to the effects of fast changes in global patterns, and the chapters in this book look carefully at this transitional period. The views of specialists from the Jean Monnet Network are presented, along with those of diplomats, negotiators, and businesspeople. The volume comprises chapters addressing novel aspects of the trade narrative and edited versions of the speeches and debates held during the 2018 Rio meeting of the Network. It offers a unique contribution, from an Atlantic Community’s perspective, to the understanding of a specific moment in the development of international economic relations.

The work reported in this volume, the second in a series sponsored by the network, was supported by the Erasmus+ Program of the European Union.
In 2009, while conducting research in Seoul, Andray Abrahamian visited North Korea, a country he had studied for years but had never seen. He returned determined to find a way to work closely with North Koreans. Ten years and more than thirty visits later, Being in North Korea recounts his experiences setting up and running Choson Exchange, a nonprofit that teaches North Koreans about entrepreneurship and economic policy.

Abrahamian was afforded a unique vantage into life in North Korea that revealed North Koreans as individuals who range from optimists to pessimists, from true believers in the system to cynics wishing the Stalinist experiment would just end. He sees a changing North Korea, invalidating some assumptions held in the West but perhaps reinforcing others. His stories of coping with the North Korean system, of the challenges of teaching the inherently political subject of economics in a system where people must self-regulate their own mind, and of everyday relationships are interwoven with a history of the events that led to today's Korea. Written in an accessible style, this part history, part memoir provides readers with a realistic picture of the country and a better idea of what the future may hold for its people.
Shifting Gears in Innovation Policy

STRATEGIES FROM ASIA

Yong Suk Lee, Takeo Hoshi, AND Gi-Wook Shin, EDITORS

In the six Asian countries focused on in this book—China, India, Japan, Singapore, South Korea, and Taiwan—high economic growth has been achieved in many industrial sectors, and technological frontiers have been reached in many industries. These countries can no longer rely on importing new technology from abroad or expanding imports and instead must develop their own innovations to sustain growth. China’s recent push for mass entrepreneurship is one sign of new policies being tried in the Asia-Pacific region.

Changing demographics, in particular an aging population and a shrinking labor force, are among the changes that require a fresh look at innovation in the region. At the same time, although East Asia as a whole has greater real economic output than North America, and while South and Southeast Asia possess enormous economic potential, ongoing poverty in some parts of the region also require a reevaluation of economic policies, including how regional trade is handled. The contributors to Shifting Gears look closely at Asia’s innovation trend and focus on national strategies and regional cluster policies that can promote entrepreneurship and innovation in the larger Asia-Pacific region.
In celebration of the seventieth anniversary of the General Agreement on Tariffs and Trade (GATT) 1947, this publication was prepared to disseminate factual information concerning all GATT disputes and to offer insights into the evolution of dispute settlement under GATT 1947, which served as the foundation for the WTO’s Dispute Settlement Understanding.

This publication consists of two volumes. The first volume, *Overview and One-Page Case Summaries*, provides single-page summaries for each identified GATT dispute, recording all relevant steps and documents, and indexes the information by relevant parties, agreements, and provisions. The second volume, *Dispute Settlement Procedures*, compiles for the first time all GATT dispute settlement procedures, as well as a selection of other key documents of historical interest. Also available in French and Spanish.

*Volumen 1: Resumen y resúmenes de una página por caso*
August 2020, 8 x 12, 388 pp
paper, 9789287042668, $60.00

*Volumen 2: Procedimientos de Solución de Controversias*
August 2020, 8 x 12, 416 pp
paper, 9789287048769, $60.00

*Volume 1: Aperçu et résumés d’une page*
August 2020, 8 x 12, 388 pp
paper, 9789287042644, $60.00

*Volume 2: Procédures de règlement des différends*
August 2020, 8 x 12, 416 pp
paper, 9789287048745, $60.00
Trade Policy Review
World Trade Organization

Each Trade Policy Review consists of three parts: a report by the government under review, a report written independently by the WTO Secretariat, and the concluding remarks by the chair of the Trade Policy Review Body. A highlights section provides an overview of key findings. The reviews consist of detailed chapters examining the trade policies and practices of the member and describing trade-policy-making institutions and the macroeconomic situation; these chapters are preceded by the secretariat’s Summary Observations, which summarize the report and presents the secretariat’s perspective on the member’s trade policies. Also available in French and Spanish.

2018
Trade Policy Review 2018: Armenia
August 2019, 9 x 12, 200 pp
paper, 9789287044105, $70.00

Trade Policy Review 2018: Chinese Taipei
July 2019, 9 x 12, 200 pp
paper, 9789287044082, $70.00

Trade Policy Review 2018: Vanuatu
August 2019, 9 x 12, 200 pp
paper, 9789287044129, $70.00

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2019
Trade Policy Review 2019: Bangladesh
January 2020, 9 x 12, 200 pp
paper, 9789287048226, $70.00

Trade Policy Review 2019: Canada
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paper, 9789287048196, $70.00

Examen de las Políticas Comerciales 2019: Ecuador [Spanish Edition]
August 2019, 9 x 12, 200 pp
paper, 9789287048202, $70.00

Trade Policy Review 2019: Lao People’s Democratic Republic
September 2020, 9 x 12, 200 pp
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paper, 9789287048295, $70.00

February 2020, 9 x 12, 200 pp
paper, 9789287048240, $70.00

Examen de las Políticas Comerciales 2019: Perú
July 2019, 9 x 12, 200 pp
paper, 9789287048332, $70.00

Trade Policy Review 2019: Samoa
January 2020, 9 x 12, 200 pp
paper, 9789287048233, $70.00

Trade Policy Review 2019: Suriname
May 2020, 9 x 12, 200 pp
paper, 9789287048288, $70.00

Trade Policy Review 2019: Trinidad and Tobago
March 2020, 9 x 12, 200 pp
paper, 9789287048257, $70.00
World Trade Statistical Review 2019

World Trade Organization

This report provides a detailed analysis of the latest developments in world trade, focusing on the most recent trends in goods and services trade and the participation of developing economies in world trade. The publication also looks ahead to future developments. The analytical chapters are complemented by a statistical appendix comprising more than sixty tables providing detailed data on trade by region and sector. Also available in French and Spanish.

Examen Estadístico del Comercio Mundial 2019 (Spanish Edition)
November 2019, 8 x 12, 180 pp
paper, 9789287047809, $50.00

Examen Statistique du Commerce Mondial 2019 (French Edition)
November 2019, 8 x 12, 180 pp
paper, 9789287047793, $50.00
Facilitating Trade through Regulatory Cooperation
THE CASE OF THE WTO’S TBT/SPS AGREEMENTS AND COMMITTEES

World Trade Organization and Organization for Economic Cooperation and Development

This publication highlights how the WTO’s Agreements on Technical Barriers to Trade (TBT) and on the Application of Sanitary and Phytosanitary Measures (SPS) and the work of their related committees promote opportunities for regulatory cooperation among governments and ease trade frictions. It demonstrates how members’ notification of draft measures, harmonization of measures with international standards, discussion of specific trade concerns, and other practices help facilitate global trade in goods. The study also makes recommendations on how to benefit further from the transparency and cooperation opportunities provided by the TBT and SPS Agreements.
World Trade Report 2019
THE FUTURE OF SERVICES TRADE

World Trade Organization

Services have become the most dynamic component of global trade, playing an increasingly important role in the global economy and in everyday life. Yet the extent of services’ contribution to global trade is not always fully understood.

The World Trade Report 2019 attempts to remedy this, making use of a new data set developed by the WTO that captures the various ways in which services are supplied across borders. The report examines how trade in services has evolved in recent years and looks at the role that services trade plays in enhancing welfare and promoting inclusive growth. Major trends affecting trade in services, including demographic changes, digital technologies, rising incomes, and climate change, are reviewed. The report also estimates how services trade may evolve over the next 20 years and the prospects for enhancing international cooperation on services trade policy.

With declining trade costs expected to expand the share of services in global trade, the report highlights how this could contribute to more inclusive growth and development. If governments are to reap the benefits of the growing role of services trade, international cooperation will need to intensify. Also available in French and Spanish.

Informe sobre el Comercio Mundial 2019 (Spanish Edition)
El Futuro del Comercio de Servicios
January 2020, 8 x 12, 240 pp
paper, 9789287047748, $50.00

Rapport sur le Commerce Mondial 2019 (French Edition)
L’Avenir du commerce des Services
January 2020, 8 x 12, 240 pp
paper, 9789287047731, $50.00
Trade Profiles 2019

*World Trade Organization*

The annual *Trade Profiles* covers key data on trade in both goods and services. Each profile provides the most important indicators for trade in goods, including major imports and exports, and a breakdown of trade in services. A handy double-page format provides data for each of the 180 economies covered by the publication. Charts illustrating key information complement the tabular data. Also available in French and Spanish.

*Perfiles Comerciales 2019 (Spanish Edition)*
November 2019, 8 x 12, 250 pp
paper, 9789287048561, $50.00

*Profils Commerciaux 2019 (French Edition)*
November 2019, 8 x 12, 250 pp
paper, 9789287048554, $50.00
World Tariff Profiles 2019

World Trade Organization, International Trade Centre, and UN Conference on Trade and Development

World Tariff Profiles 2019 provides comprehensive information on the tariffs and nontariff measures imposed by more than 170 countries and customs territories. It is a joint publication of the World Trade Organization, the International Trade Centre, and the United Nations Conference on Trade and Development.

Tariff data are presented in comparative tables and in one-page profiles for each economy. Statistics on nontariff measures by country and by product group complement the data on tariffs. The publication also includes an analysis of how least-developed countries (LDCs) make use of preferential tariffs offered by trading partners for products exported by LDCs.

Perfiles Arancelarios en el Mundo 2019 (Spanish Edition)
September 2019, 8 x 12, 253 pp
paper, 9789287048042, $50.00

Profils Tarifaires dans le Monde 2019 (French Edition)
September 2019, 8 x 12, 253 pp
paper, 9789287048035, $50.00
Status of WTO Legal Instruments—2019 Edition

World Trade Organization and Organization for Economic Cooperation and Development

This publication covers the treaty instruments drawn up by WTO members in relation to the Agreement Establishing the WTO and the multilateral and plurilateral trade agreements annexed to this agreement. It lists the signature dates of WTO agreements and the dates of acceptance or amendments to these agreements. It also provides the date of entry into force of other communications and declarations received by the WTO director-general in his or her capacity as depositary.

This publication reflects several WTO accessions and treaty amendments since the previous edition. The brief introduction is followed by a section summarizing the establishment of the WTO and the evolution of its treaty instruments. The volume also provides information on depositary notifications by the WTO director-general, the relevant volumes of the WTO and UN Treaty Series, and treaty registration with the United Nations. The cutoff point for information in this publication was the end of May 2019.