

Protectionism or Free Trade? Dilemma of Regional Integration and the Difference between Peoples and Countries. A Critique to Miller and Elwood

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Abstract

Regional integration has always been an area of contention within economic schools. From classical and neoclassical schools (in some areas, they are called liberal and neoliberal), it was argued that integration can be established only in a free trade area. Based on the article by Miller and Elwood, called Protectionism or Free Trade?, they felt the position of the classical school. In this work, I analyzed their arguments and posed a setback concerning their reasons. Regional integration needs, in my opinion, economic protectionism to be able to develop. Based on this statement, I turned to some dogmas of the classical and neoclassical schools to prove it.

Keywords: Free trade, protectionism

State of the Art

Much has been written about the antinomy, Protectionism vs. Free trade. However, little respect shows the significant impact they have on Regional Integrations.

Espinosa García (1994), speaking about how this issue is lived in Colombia after the final approval of the GATT tariffs act, states that “Protectionism always reflects the interests of business or trade union groups that benefit from high prices of the inferior quality and the monopoly.” In the mentioned text, the defense of free exchange is based on a similar reasoning to that of Mills. Therefore, this was the one that Miller and Elwood collected, and that I also used as a basis for the discussion from the opposite place. Espinosa Garcia in his reasoning asked: "Why should it be bad for all Colombians to benefit from lower prices and better quality?" In addition, it has been stated as a scientifically proven fact that protectionism avoids these qualities and can only be given by free trade.

Pampillón (2007) describes in “World Economy”: “*David Ricardo introduced the theory of comparative advantage 200 years ago: nations prosper when they concentrate on what they do best and trade with nations that have other advantages or strengths. Since then, economists have argued that Free Trade enriches countries, despite the damage it can generate in some workers.*” In this text, Pampillón presents us with the difference in priorities, but from a subjective point of view. This is manifested when he stated that only "some workers" may be harmed. Thus, it clearly states that there are measures of social impact in the taking of this position.

Rodrik (2011) states “... *I still believe in the ability of governments to do good and achieve improvements in their societies. The government has a positive role to play in stimulating economic development that goes beyond making markets work well. This view contrasts with two alternative perspectives. One of them, the perspective of public choice ... considers the government as an evil tool of the interests of the private.... From this perspective, the more the government actions are restrained, the better. The second perspective, that of the school of political economy, ... completely endogenizes the conduct of the government and in doing so leaves no space at all.*” Rodrik, a protectionist economist, raises the neoclassical paradox.

This issue is far from controversial and will continue to be. The amount of material is uncountable. In addition, the choice of the writings is demonstrative of this.

Definitions

Protectionism: Economic policy that hinders the entry into a country of foreign products that compete with nationals (Dictionary of the Spanish Language, Edition of the Tercentenary).

Integration: Constitute a whole/Complete a whole with missing parts / Make someone or something to become part of a whole (Dictionary of the Spanish Language, Edition of the Tercentenary).

Introduction

Elwood and Miller produced an article from the International Society for Individual Liberty, which establishes that protectionism is the worst of humanity. The name of the article is "Free Trade or Protectionism?" Establishing the supposed ones shows the benefits of protectionism. It is threshed to show that, in fact, it is the worst system for integration.

In this work, I will go the opposite way. Based on the established benefits of free trade, taking as starting point the alleged evils of protectionism, I will walk the opposite way to show that the pillars on which work is laid can be rebutted by re-dignifying Protectionism.

However, on what course do they determine that Free Trade is better than Protectionism? This is based on the assumption that Protectionism is an enemy of integration. Here, therefore, is my starting point.

Since the beginning of the times of Economic Science, voices have emerged that from the liberal or classical schools, it was established that there is a contradiction between Protectionism and Regional Integration.

For simplicity, these schools say that if there is economic protectionism, there is no place for integration. Therefore, to be able to generate integration, a free market system is necessary without restrictions.

From these sectors, based on the Normative Economy, I understand that there is a conscience that can be rebutted. This is accomplished by taking into account the economic subject on which science revolves. Above all, it occurs based on this theory on a strong normative scientific postulate. Nevertheless, it can be refuted from the Positive.

Protectionism in no way undermines Regional Integration. Based on the contrary, the promotion of local industries by qualifying and classifying imported products to avoid unfair competition is what makes regions increasingly powerful. Furthermore, this makes their members increasingly powerful. In this way, I could even say that if each member advances in their growth and well-being, an “invisible hand” would lead to growth and general well-being. Some things in the classic school contradict itself.

With the assumption that there should be no barriers in the regions, which I will raise in this discussion as false in opposition to Miller and Elwood, what I understand is that it is intended, from the dominant economic power, to combat the generation of new sources of production generating concentration of supply. Also, I ask that we should pay special attention to the sources of production, and in understanding not only those of primary products, but also those that add value to basic products. This is an ideological contradiction of those who generate this postulate.

In general, these positions arise from those companies or groups that are consolidated and have a recognized, captive, or dominant market in the region which is beyond their own borders. Usually, it is employed in a country that offers a matrix of costs and that allows the obtaining of a greater profitability and smaller regulatory framework for its appropriation. From the premise that gives the title to this work, there is a double standard. Thus, they raise a liberal slogan (Protectionism is an enemy of Integration). On the other hand, they prevent the generation of other producers to avoid the tendentious creation of a market Liberal with perfect Offer (or at least, perfectible).

“Regional integration is a multidimensional process whose expressions include initiatives of coordination, cooperation, convergence and deep integration, whose scope encompasses not only economic and commercial, but also political, social, cultural and environmental issues” (Regional Integration: Towards a Strategy of Inclusive Value Chains"- Nu.Cepal - Eclac Editorial). Through this way, I determined that it is more than an economic or commercial agreement. Regional Integration crosses all disciplines and generates a new geographical map of social sciences.

For this to happen, trade barriers cannot be eliminated. Protection is necessary against the advancement of those who are more powerful, as I have already determined above. Protecting industrialists, traders, workers, and families (all economic agents) is essential based on the process of Regional Integration.

Vincent Miller and James Elwood

A text that expresses the position of the false antinomy between Protectionism and Integration is the one written by Miller and Elwood (2007). The authors start from the “supposed virtues” of Protectionism to show their point of view on how the arguments are fallacious. I will use this system to pose another position, something that may become similar to a reasonable doubt. This will be done in such a way that, since schools of economic thought are difficult to reconcile, each one can draw a conclusion and adhere to it or not. Also, it should be accepted that there is another way of thinking, analyzing, and applying scientific methods to justify different hypotheses.

According to Miller and Elwood, in their article "Free Trade or Protectionism?", there are a number of premises that are taken for granted. Here, I will take some of them to prove by the negative that Protectionism must necessarily be incorporated into Regional Integration.

According to the authors, Protectionism is a decoy, something like a siren song, and they are throwing off Protectionist arguments against Free Trade by denouncing it. Thus, it is precisely this position of the authors that gave me the possibility of giving the foundations to understand the benefits of Protectionism for the benefit of the People.

They say that, according to John Stuart Mill, trade barriers inflict serious damage on the countries that impose them. Mill was an English economist of Scottish origin of Century XIX that is considered like one of the parents of Economic Liberalism. From that point of view, I must take into account the cultural and historical context where he develops and therefore where and when he develops his thinking. That is why the reasons that Miller and Elwood argue are classic and ancient at the same time. Based

on Mill's ancient thought, they are the ones that I enumerate verbatim and then analyzed.

Jobs

Jobs Lost: Protectionist laws erect taxes on imported goods, and / or decrees limits (quotas) on the amounts that are of them allows you to enter the country. They are laws that not only restrict the choice of consumer assets, but also contribute greatly to the higher cost of both assets and doing business. In this way, under Protectionism, you end up poorer, with less money to buy other things that you want and need. In addition, protectionist laws that reduce consumer spending capacity actually end up destroying jobs.

Based on this, I made a different proposal. Suppose you work in a country that does not have protectionist barriers and that products similar to the industry in which you are employed enters into the country from a neighboring country without limitations (for some particular reason, foreign company has equal or greater capacity of production than the one in which you work, or of which you are owner or partner), the first thing you will find is a new competitor in the market, who is disputing part of it. However, if you are owner, you have to review your business strategy and costs. If you are an employee, you will begin to worry about this threat that can cause you to retract the activity of the company for which you work. Further, this is based on the fact that Integration does not contemplate or apply any kind of restriction or control. We observe that the frontier zones are the first ones that suffer the crisis because it breaks the balance on which they were established. Thus, this is far from integrating which generates tension. This is a reality that we can observe at each border when these phenomena occur. Therefore, who are the ones who begin to feel the consequences first? The local border businesses of the country that eliminates their restrictions see their sales diminished. The fall in economic activity is remarkable. I go a little further supposing the constant income is maintained. It is a natural attitude that, by virtue of the satisfaction of needs, men try to maximize their resources. Therefore, with equal income, they are looking for the best price. There are unemployment and job losses on one side of the border. From the most powerful, a spring is established. In short, without Protectionism, you end up poorer.

On the other hand, the argument that jobs are destroyed does not have any scientific rigor. I'll make a brief analysis of how a person spends. The first thing you must have is income. Thus, the income that the majority of the population of any country obtains is like salary. For the salary to exist, there must be employment and employers who are offering it. Employers produce economic goods and services that are consumed. Logically, the

production is consumed mostly by the workers. I have just summarized what we in Economics call the Circular Flow of Income.

If imported products are introduced without any restriction, at a lower price / quality ratio than locally produced good, and not under dumping conditions, it is logical to fall into the temptation to buy it instead of the national one. Therefore, this tends to satisfy the need with the criterion of the maximization of the use of the income (I usually evaluate what is cheaper and of the same quality to choose what I buy, and I have more availability for other things). With this, the shift of demand preferences towards the imported product is slowly taking place. This, however, is with the consequent reduction of consumption of the national product. I follow the chain: lower consumption of domestic products, shrinkage of production, loss of work, decrease in demand, concentration of wealth, and appropriation of the same with the exchange of foreign currency. Jobs are lost as a result of the temptation to buy imported goods.

Now, what happens in the macroeconomic context? Without protectionist measures, with the reduction of the productive matrix by invasion of imported products, I observe two situations:

- * First, a negative trade balance is produced. The imported products enter with the consequent outflow of foreign exchange.

- * Then, thanks to the closure of industries and the decline in the distribution of income, and consumption falls.

In short, there is a concentration of wealth and a reduction of the economy. Consequently, this is with an increase in the unemployment rate due to the loss of jobs.

Prices

Japanese consumers pay their rice 5 times above their world price, due to restrictions that protect farmers in their country. European consumers pay "caring costs" for EC restrictions on imported goods, and heavy taxes on domestic subsidies to farmers.

The determination of higher prices has to be analyzed more finely. Here, I must resort to the concepts "nominal" and "real". I must also take into account the scheme of relative prices.

The Inter-American Development Bank in the texts of its course "Latin American Macroeconomic Reality", (Module 1. Restrictions on Private Investment and Growth) says that "emphasis should be placed on observing the prices associated with the factors that are potentially restrictive" as an analysis tool to determine some of the problems that prevent development. I move on the idea. Suppose we analyze the product in a market, this product, according to classical theory, would find its price at the point of equilibrium determined by the forces of supply and demand in a

perfect competition scheme. Without any regulation, the flood of products (abundance of supply) would tend to lower the price which is always the result in an ideal scheme. The reality is that the suppliers with preminence in the market impose conditions. Also, it generates more sooner than later, the asphyxia of the competitors with less resources. The competitors that do not have the same strength were exhausted, both in production and in the market. The strongest is the one that imposes the conditions in a practically monopolistic situation. Therefore, the prices of the products in principle do not increase because there is a greater supply. Furthermore, there are two constraints: the first is the reduction (the decrease) of supply versus the closure of local producers. With the increase in unemployment and the non-distribution of income, demand is also reduced. Therefore, in the first instance, prices rise again because of a shortage of supply and then when the demand diminishes, the prices stabilize. In the second instance, when the market ceases to be attractive to the predominant company due to the reduction of demand (in case of not having obtained the monopoly), it withdraws part of its production to overturn it to other markets. This leads to generating a price increase by a drastic reduction of supply in the local market, but with a much lower consumption.

Now, when can we say that a price is higher? A price is higher when, in real terms, revenues allow a lower purchase of the product from which we analyze the price. In other words, with the same income, less goods can be acquired. The price increases are due to two reasons: excess demand or a reduction in supply. In the first case, derived from an inflationary effect for example, the greater availability of distributed money drives prices. In the second, at the same level of income, if the supply is lower, the price increases in the bid to obtain it. The first case integrates a case of "warming or growth of the economy". The second is a case of "cooling or shrinking of the economy".

Macroeconomically, the same thing happened as before: shrinkage of the economy and concentration of wealth. In addition, if there is no restriction on the appropriability of the income by the foreign company, there is a clearing of foreign exchange not only by the importation, but also by the profit turnover abroad.

Taxes

Higher taxes: protectionist laws not only force you to pay more taxes on imported goods, but also raise your taxes in general. This is because governments invariably expand the bureaucracies of their trade ministries, in order to comply with the provisions of their new rounds of trade restrictions, ...; And these bureaucrats must be paid

Direct or indirect barriers: In this case, it is exemplified as a barrier to some taxes on imported products (customs tariffs for example). It is aimed at preventing the disappearance of local industry. While the prices of goods may (not necessarily) increase by these restrictions, in nominal terms, the protection of the local industry that was generated entails the maintenance and increase of the value of the real wage through the generation and protection of labor sources. With this, the people obtain greater conditions of well-being. Although prices increase in nominal terms, the real wage is maintained or it grows. In both cases, the generation of well-being allows for a continuous consumption of the goods offered. In addition, gradually absorbing and according to the ascent obtained, the prices of the most expensive products that can be imported. In particular, the integration takes place through the general welfare by a warming of the economy with impulse in the demand. The liberation of frontiers tends to reduce and cool the economy by restricting demand. In both cases, the supply tends to be higher initially. Then, it returns to historical values and then tends to decrease as the market-offering players disappear because of the retraction of the same. Once the shrinkage is exhausted, the surviving bidders (the most powerful ones) re-raise prices by the monopolistic or oligopolistic tendency to which they themselves have contributed intentionally. However, if this market involves the production of inelastic goods, the maneuver is complete.

Taxes are not higher for all goods: imported goods have a higher tax burden to encourage the consumption of local goods. Therefore, the concept that the cost of bureaucracy increases taxes is weak. Taxes increase for several reasons: one of the reasons is to increase State revenues so as to meet your expenses. Another reason is to encourage, or not, some specific activity. Also, tax matrices are complex. The power of the State, by virtue of its power of empire to establish taxes, has several motivations. In this case study, tariffs or taxes on imported products are not reflected in local products. They are targeted and specific taxes. In no way can I infer that this increases the cost of the state bureaucracy. Besides, I must take into account who is the subject of the tax.

Debt

The debt crisis: Eastern European and Third World countries owe hundreds of billions of dollars to Western banks. However, the trade restrictions decreed by Western governments close their markets with respect to those countries, making them virtually impossible to earn the hard currency needed to repay their loans.

The issue of debt is a workhorse always exercised by creditors who, in general, are financial and speculative. To say that the commercial restrictions cause the markets to close and therefore does not allow the

payment of the credits is false. The main source of income to deal with external debts in a genuine manner arises from a positive balance of payments. Thus, this is with a strong previous increase in the trade balance and is beyond the monetary variable (currency comparison). Furthermore, the trade balance is positive when exports are larger than imports. For exports to increase, domestic production must be important enough to outperform the products we bring. The collection on exports (in this case, I do not read any author who says that the taxes levied on exporters increase the bureaucracy, although I have read that there should be no withholding or export tax) are what countries obtain as genuine income to meet their external payments. With the elimination of trade barriers, imports would be increasing because as production shrinks according to the above, exports would tend to decrease. Furthermore, I must understand that in a matrix of exports, there are variables that are not controllable such as, for example, international prices that fluctuate permanently. Just as at some point, a price increase may be beneficial internally. In other cases, it can be detrimental. I think of two goods: oil and soy.

Oil in July 2006 had a price per barrel of 86 dollars, falling towards the end of that year to 63 dollars. In July 2008, it reached \$ 144 per barrel. Also, in February 2009, the price was \$ 43. In April 2011, it climbed to 115 dollars. In March of 2015, the value was 47 dollars. In December 2016, the value reaches 57 dollars. The maneuverability of markets is considered so that these fluctuations do not directly affect the population if there is no kind of protectionist measure. Regions in general need these measures to provide well-being and predictability to everyday life, as well as giving the possibility of planning economic agents.

With respect to soybeans, we had an average price in 2006 of \$ 170 per ton. In 2007, it was 195. The average price for 2008 was \$ 281. In 2009, it was 269; and in 2010, it was 229 dollars per ton. In 2011, it began a climb to 317 dollars to continue rising in 2012 to 347. Starting in 2013, there was a fall that placed it in 326, continuing with that negative slope in 2014. Furthermore, it has an average price of 313 and touches the ground in 2015 by 213 Dollars.

This attitude of prices is not only related to the game of supply and demand. There are other components that cause the fluctuation of prices: political, speculative, etc. In that connection, it is also important to understand that countries have two mechanisms to provoke interest or disinterest in some type of production that can empty the local market: subsidies and retentions to exportable products. In the particular case of soybeans, it is normal for producer countries, due to the demand for grain by countries such as China, to impose export restrictions in the form of retentions. This is aimed to discourage excessive production of one grain for

export instead of another which is consumed according to the customs of the regions. In the case of Argentina, for example, the imposition of a withholding tax on soy exports pursues two objectives. The first objective is to discourage the production of soy by stimulating that of wheat, corn and sunflower, for example, which are consumed abundantly in the domestic market. Thus, this is because the smaller areas affected these crops to be chosen by producers, soybeans under price, and the demands are disadvantageous without such measures. On the other hand, genuine income is obtained by the State to meet the expenses of those that are in one of the points whereby the self-retailers attack the protectionists. Thus, this entails the payment of debt. Also, it allows genuine income but not just for the retentions. Therefore, it is only a part. Protection against imported products makes up the other part of the equation.

Development

I will assume that in a region, there is, on one side of a border, a company with important advantages (tax, labor, tariffs, etc.). It also has a matrix that allows it to advance on other markets based on competitive advantage. It is regarded without being classified as a company that causes dumping. In addition, there are no protectionist barriers. Industries on the other side are at a disadvantage vis-a-vis this important new agent. This is with the consequent loss of direct and indirect sources of employment, and with an inevitable impact on social and cultural development. In this case, there is no integration, but there is colonization.

Without equal systems, unprotected integration becomes only beneficial to companies that are more powerful. Those that are powerful are those that have more capital and influence in the decision making of demand. The offer, in this particular case, is far from what we propose as it should be in a perfect competition market.

Also, to complete the idea, it is important to understand that economic integration can occur with bilateral agreements that understand the strengths and weaknesses of each of the actors. Also, it is understood that the cost matrices are not the same for all products and that integration is carried out with careful production planning to create a broader aggregate market without harming any of the agents acting on it.

But, why this pose and this way?

The first thing to determine is the definition of economy. The one that pleases me most is the one that says that "Economics is the Science that studies the administration of scarce goods and resources for the satisfaction of the needs of man". There are some definitions that do not establish the axis in the man, but in companies, nations, etc. Thus, from there arise different slopes.

In "Microeconomic Theory," Ferguson and Gould (1971) gave the following definition: *"Economics is a social science that deals with the means by which scarce resources are used to satisfy competitive purposes."* In defining it as a social science, the subject of economics is also man. This definition, however, is very similar to the previous definition.

As stated by Gary Becker, let's separate the definitions and focus on the approach. Although, without any reasonable doubt, it is necessary to be clear that the subject of the Economy is the man.

In this sense, the approach of the classical theory of economics states that a market should not have regulations of the state, and should be managed by the concept of perfect competition. As a result, it is necessary that there is an infinite tendency of suppliers and an infinite trend of demanders in the same conditions. Thus, in the game of supply and demand, we established a price that would be called the "fair price." That is, it is a price that all the claimants (consumers) are willing to pay, and all bidders (producers) are willing to receive for the total production.

I briefly analyze the characteristics of a perfect competition market:

- * Infinite buyers and sellers.

- * All are on equal terms: buyers with the intention and ability to acquire and sellers with the intention and ability to offer.

- * There are no barriers to enter or exit.

- * All buyers and sellers handle the same information.

- * Sellers are aiming to maximize their profit (selling as expensive as possible) and consumers to satisfy their need with the lowest possible price (buy as cheaply as possible).

- * All goods are the same regardless of the supplier from which they come.

Now, is this real, or is it the ideal theoretical framework for study?

It is a theoretical normative framework. Therefore, taking a basis for real regional integration, what I know then is a utopia. This should give me the idea of having a suitable scenario which is critical.

Economic liberalism, where we are all free and equal to begin to analyze the variables, collides with reality. A small individual producer does not have the same power as a large corporation. I take as an example the olive oil market, where artisan producers and large-scale industrial producers exist. Here, the qualities are different and the margins are different. Some purist may say at this time that there is really not a single market for olive oil. It is true. For instance, there is the market for artisanal and industrial olive oil. As a result, we can define different types. However, what has not been discussed is that when analyzing the production or the consumption, it does not make that difference at the moment. Also, we can also determine that not all artisanal producers are equal, nor the industrialists. Equality is an

assumption to be able to establish laws that governs science in a non-flexible way. Thus, we conclude that this is in line with the axioms we postulate above.

I return to the oil and soybean markets and conclude, after having seen price changes beyond supply and demand conditions, that the theoretical framework cannot be applied without evaluating other variables.

If the State, in this sense, is regulating and equating the main positive flaw of this law which is equality, it does not intervene in any way as a savior of the classical theory. Thus, it makes water. On the other hand, power recognizes one part of the theory (nonintervention), but ignores the other part (equality). This is another contradiction of liberalism.

Now, why, then, does the idea exist that Protectionism is an enemy of Integration, and that the Integration can only happen with economic liberalism?

From a more general analysis of the social sciences, we can determine that communication has a fundamental incidence in the generation of collective consciences. With the advent of the image, what the images show is sold as absolute truths. It was already stated by Giovanni Sartori in his book "Homo Videns, the Society Remote Control". The image has the possibility to override the abstraction capacity. Subsequently, the language, the symbolic, is what characterizes us as homo sapiens. When the capacity of the cognitive thing is annulled by the image, it is not informed but is indoctrinated. Now, let's move further on the interests that move behind this. This is because it is important to keep in mind that the communication agents are also economic agents. Its main function is not to inform. Its main objective is to be profitable. Therefore, from that place is where we have to understand how consciences are generated.

The strength of capital does not understand frontiers: the natural end of business that is to make money. Thus, what governs is an awareness that the protection is not convenient with the objective to integrate simply because capital has no nationality.

From the media, it is a question of generating the false collective consciousness that the market is the mother of good fortune, while the intervention is opposed to integration and development. Thus, this must be fought with more truths. This can be done with postulates of economic heterodoxy on the one hand, and data on the positive economy on the other hand.

In this sense, the communication industry is the axis of the formation of cultural truths that have economic tendencies. Globalization generates in the binational or plurinational regions the fusion of concepts that transcend the concept of Nation and Homeland. Based on the concept of free trade, the concepts of belonging and common care are eliminated. This advances the

denationalization of economic decision-making, so that the power dispute begins to be glimpsed. This involves political power on the one hand, and economic power on the other hand. While the first has foundations linked to sovereignty, the latter does not. Therefore, that is why I must always keep in mind that any company linked to communication pursues profit. For this purpose, you should use the tools you have at your fingertips. In addition, it is not the general information but the convenient one.

Jauretche, in his thoughts, says that "*modern economy is directed*". Either the State directs it or the economic powers. We are in a world economically organized by political measures, and the one that does not organize its economy politically is a victim. The tale of the international division of labor with freedom of commerce, which is its execution, is therefore one of the many doctrinal formulations. This formulation was designed to prevent us from organizing facts of our own economic doctrine.

Conclusion

I conclude that without Protectionism, no form of Regional Integration is possible. Also, without Protectionism, there is a colonization of markets by economic power. Thus, talking about markets is not the same as talking about regions.

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