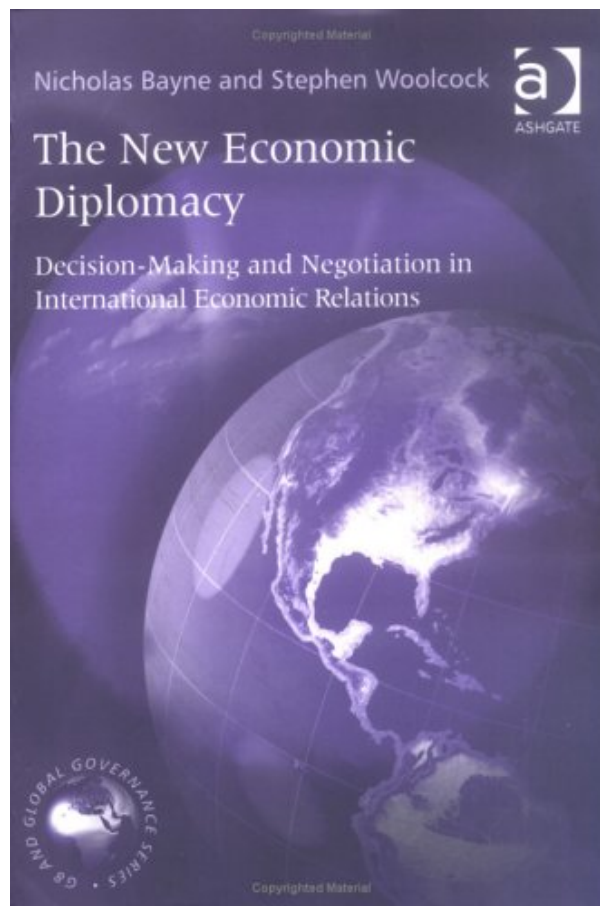
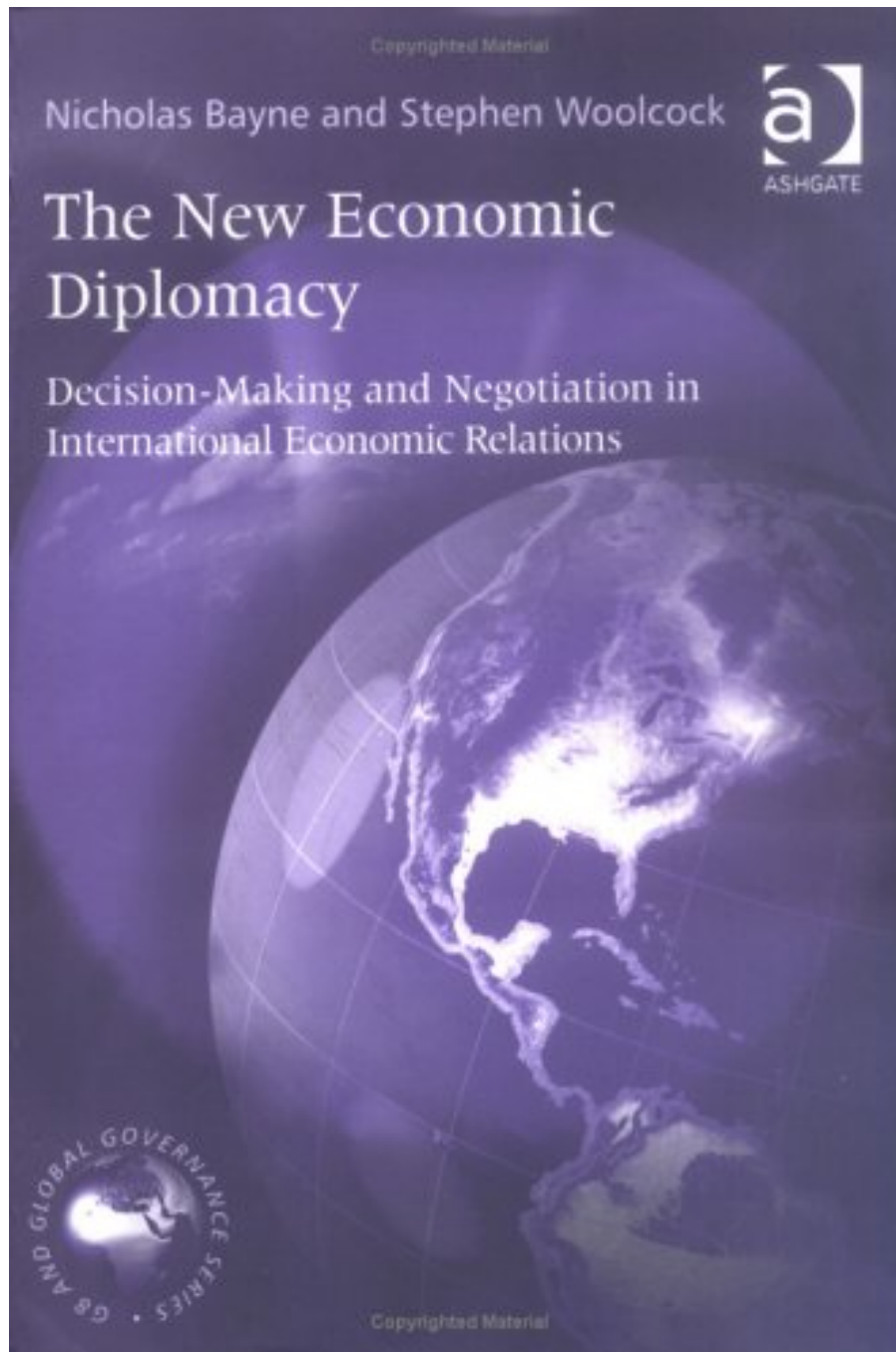


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"An eloquent and insightful expose of economic diplomacy principles and practices. Bayne and Woolcock succeed in crafting a book that will stimulate and inform anyone interested in this previously opaque realm of international relations.' Thomas C. Lawton, Imperial College London, UK; 'How we and our children and grandchildren will live, and how well, depends crucially on how well we can manage the challenges of globalization. Bayne and Woolcock's valuable new volume on this topic marks an important advance in our understanding of the theory and practice of "the new economic diplomacy." Virtually all the tough tradeoffs in this complex domain are explored here, drawing on the wisdom of both academics and practitioners. Clearly written and comprehensive, this volume will appeal to many audiences, from beginning students to the most seasoned observers and policy-makers.' Robert D. Putnam, Malkin Professor of Public Policy, Harvard University, USA"

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- Sales Rank: #9787600 in Books
- Published on: 2004-04
- Original language: English
- Number of items: 1
- Dimensions: 8.50" h x 6.00" w x .75" l, 1.00 pounds
- Binding: Paperback
- 328 pages

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5 of 5 people found the following review helpful.
Bayne and Woolcock's New Economic Diplomacy
By Jeffrey Hart

I expected this book to be good when I saw who the editors were and I was not disappointed. Although Bayne and Woolcock have different interests and writing styles, these differences work to create a stronger volume than either could have created on his own. Bayne's strong point is policy analysis and prescription. Chapters 4 and on the Practice of Economic Diplomacy and Current Challenges to Economic Diplomacy, for example, benefited greatly from Sir Nicholas's extensive experience in international diplomacy. Woolcock's strength is his broad familiarity with the academic literature. This is particularly well demonstrated in Chapter 2, which provides an excellent theoretical introduction to economic diplomacy.

The individual substantive chapters are all quite informative. Chapter 6, by Stephen Woolcock, provides a fine discussion of the evolution of the world trading system from the ITO to the WTO. Chapter 7, by Nicholas Bayne, discusses the origins of the system of international economic summits. Chapter 8, by Colin Budd, talks about the G8 summits up to Okinawa 2000. It might be good to add a paragraph on the 2001 summit for the final draft. Chapter 9, by Phil Evans, poses the question of how democratic trade policy making is or should be. It rightly addresses the under-representation of Third World interests in recent multilateral trade agreements and the potential for over-representation of the interests of nongovernmental organizations (increasingly referred to - possibly erroneously -- as "civil society organizations" these days). Chapter 10, by Nicholas Bayne, focuses on bilateralism in U.S. economic diplomacy. Chapter 11, by Matthew Goodman, is on US-Japanese economic relations. This chapter downplays the more recent tensions in the US-Japanese relationship by stating on p. 12 that it has become "more balanced with the passage of time." This strikes me as a little bit optimistic. Goodman himself cites the counterexample of the Japanese support of an Asian Monetary Fund during the Asia Crisis of 1997-8. The impact on the relationship of the domestic economic problems of Japan since 1990 in connection with the "bubble economy" deserves a bit more attention in Goodman's chapter. Chapter 12, by Stephen Woolcock, deals with European economic diplomacy. In this chapter, I missed seeing a discussion of specific issues like agriculture and audio-visual industries as they affected the EU position in the Uruguay Round, of the readjustment of EU relations with the ACP countries as a result of decisions of the WTO panels, and of the EU-US conflict over steel in recent months (Woolcock is an expert in this area). Chapter 13, by Patrick Rabe, deals with EU international environmental policy. Written by a practitioner, this chapter does what it has to do, but if it had been written by an academic, I would have looked for something on de facto environmental policies represented in EU standards regarding green production methods (ISO 14000 and EU equivalents) and the new sanitary and phyto-sanitary concerns that are likely to become part of the Doha Round. Chapter 14, by Nicholas Bayne, is a bit oddly placed in the volume, since it contains much information that a newcomer to this subject might want prior to reading the other chapters. The content of the chapter is fine. Chapter 15, by Ivan Mbirimi, lays out a few of the issues that were important to developing countries in recent multilateral trade negotiations. Chapter 16, by Nigel Wicks, rightly addresses the problem of legitimation of the world trading system in this essay and concludes with a proposal for a World Economic Council with representatives from a variety of international economic negotiating forums. Chapter 17, by Richard Carden, tackles the implications of the "Battle in Seattle" and the more recent ministerial meeting in Doha for the world trading system as a whole. It ends appropriately on an optimistic note. The concluding chapter, co-written by Baynes and Woolcock provides a short but excellent summary of the preceding chapters and makes a number of new points that are very well thought.

In sum, this is an excellent work, with many short but readable chapters on a variety of important topics that nevertheless provides a coherent overview of the subject of economic diplomacy. This book will be useful not just for academics and practitioners but also for students in colleges and universities.

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