

ECONOMIC INTEGRATION SOME ASPECTS OF THE EUROPEAN EXPERIENCE

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Complete Study Available

Description

The paper looked at some of the features of the movement towards economic integration in Europe. It concluded with some comments on the implications of a comprehensive trade agreement with the United States.

Highlights

There are some useful lessons to be learned from the European experience:

- Permanent dismantling of tariffs and NTBs can provide a stimulus to industrial restructuring which increases efficiency and competitiveness.
- Where there is integration between highly developed countries which have a broad range of secondary industries, intra-industry specialization tends to predominate.
- The way in which state aids are treated in a Canada-U.S. trading arrangement could have an important bearing on its regional impact. The Rome Treaty took a particularly tolerant attitude towards measures of this kind.