

38 Two recent studies which look at the effect of VER's (but not other aspects of contingent protection) on a single economy are Vincent Cable and Martin Weale: "Economic Costs of Sectoral Protection in Britain" 6 The World Economy, No. 4, Dec. 1983, 421-438; David Greenaway and Brian Hindley: What Britain Pays for Voluntary Export Restraints, London, Trade Policy Research Centre, 1985.

FOOTNOTES TO CHAPTER VII

1 For current comment on discussion in the U.S. on anti-trust, see Ann Reilly: "Reagan Turns a Cold Eye on Antitrust", Fortune, October 14, 1985; A. Pasztor: "U.S. Seeking to Alter Laws on Antitrust", Wall Street Journal (Europe), September 30, 1985.

2 Robert H. Bork. The Antitrust Paradox/A Policy at War with Itself. Basic Books, New York. 1978. pp. 398-399.

3 Submission of the Director of Investigation and Research, Combines Investigation Act, In the Matter of Inquiry under Section 16.... Refined Sugar from the U.S.A., (Inquiry No. ADT-8-84).

4 Anti-dumping Tribunal, ADT-8-84, Statement of Reasons, July 23, 1984.

5 U.S. Trade Agreement Act of 1979, Section 101/Section 7 711, (7)(A). For a more detailed discussion see R. de C. Grey, U.S. Trade Policy Legislation, pp. 43-46, and Chapter III, supra.

6 Noel Hemmendinger, in "Shifting Sands: An Examination of the Philosophical Basis for U.S. Trade Laws" in Jackson et.al (eds.): International Trade Policy, takes that textiles, steel and automobiles could have dealt with under the "escape clause".

7 It is from this perspective that this writer has consistently argued that the next multilateral trade negotiation, if it is to be directed at liberalization, must be preceded by the building of a consensus for liberalization at the national level, requiring the deployment of such methods of consensus building as the Williams Commission in the U.S. (as for the Tokyo Round) and, at the international level, devices such as the Rey Committee of the OECD which preceded the Tokyo Round. It also involves an effort by the academic community concerned with trade policy to look critically that is, empirically at the contingency system, and to refuse to merely re-iterate the official rhetoric of "liberalization".

8 Article 3, para b.

9 Article 3, footnote 2 to paragraph 3, 265 BISD, p. 174.

10 Regulation 459/68, 5 April 1968, Article 4. paragraphs 2 and 3.