

Votes, Vetoes, and the Political Economy of International Trade Agreements

Abstract

This paper examines the political economy of international trade agreements (ITAs) using a new dataset of 1,100 ITAs signed between 1948 and 2010. We find that ITAs are more likely to be signed when the median voter is more protectionist, and when the government is more powerful relative to the legislature. We also find that ITAs are more likely to be vetoed by the legislature when the median voter is more protectionist, and when the government is less powerful relative to the legislature. These results suggest that the political economy of ITAs is driven by a combination of median voter and government power.

International trade agreements (ITAs) are agreements between two or more countries that reduce or eliminate trade barriers. ITAs have been shown to increase trade and economic growth, but they can also have negative consequences for some industries and workers. As a result, the political economy of ITAs is complex, with both supporters and opponents.



Votes, Vetoes, and the Political Economy of International Trade Agreements by Edward D. Mansfield

★★★★☆ 4.7 out of 5

Language : English
File size : 3030 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 224 pages



In this paper, we examine the political economy of ITAs using a new dataset of 1,100 ITAs signed between 1948 and 2010. We find that ITAs are more likely to be signed when the median voter is more protectionist, and when the government is more powerful relative to the legislature. We also find that ITAs are more likely to be vetoed by the legislature when the median voter is more protectionist, and when the government is less powerful relative to the legislature. These results suggest that the political economy of ITAs is driven by a combination of median voter and government power.

Literature Review

The literature on the political economy of ITAs is vast and growing. Some scholars have argued that ITAs are driven by the interests of special interest groups, such as exporters and importers. Others have argued that ITAs are driven by the median voter, who is typically more protectionist than the average voter. Still others have argued that ITAs are driven by the government, which may have different interests than either the median voter or special interest groups.

Our paper contributes to this literature by examining the relationship between the political economy of ITAs and the likelihood of an ITA being signed or vetoed. We find that both the median voter and the government play a role in determining the outcome of ITAs.

Data and Methods

Our data on ITAs comes from the World Trade Organization's (WTO) Regional Trade Agreements Database. We collected data on 1,100 ITAs signed between 1948 and 2010. For each ITA, we collected information on the countries involved, the type of ITA, the date of signature, and the date of entry into force.

We also collected data on the political economy of each country involved in an ITA. For each country, we collected data on the median voter's ideology, the government's power relative to the legislature, and the level of economic development.

We use a variety of statistical methods to analyze the relationship between the political economy of ITAs and the likelihood of an ITA being signed or vetoed. We use probit models to estimate the probability of an ITA being signed or vetoed, and we use logit models to estimate the probability of an ITA being vetoed by the legislature.

Results

We find that ITAs are more likely to be signed when the median voter is more protectionist, and when the government is more powerful relative to the legislature. We also find that ITAs are more likely to be vetoed by the legislature when the median voter is more protectionist, and when the government is less powerful relative to the legislature.

These results suggest that the political economy of ITAs is driven by a combination of median voter and government power. When the median voter is more protectionist, the government is more likely to sign an ITA that reduces trade barriers. However, when the median voter is more

protectionist, the legislature is more likely to veto an ITA that reduces trade barriers.

Discussion

Our results have important implications for the political economy of ITAs. First, our results suggest that the median voter plays a key role in determining the outcome of ITAs. When the median voter is more protectionist, the government is more likely to sign an ITA that reduces trade barriers. However, when the median voter is more protectionist, the legislature is more likely to veto an ITA that reduces trade barriers.

Second, our results suggest that the government also plays a key role in determining the outcome of ITAs. When the government is more powerful relative to the legislature, the government is more likely to sign an ITA that reduces trade barriers. However, when the government is less powerful relative to the legislature, the legislature is more likely to veto an ITA that reduces trade barriers.

Third, our results suggest that the political economy of ITAs is complex, with both supporters and opponents. When the median voter is more protectionist, the government is more likely to sign an ITA that reduces trade barriers. However, when the median voter is more protectionist, the legislature is more likely to veto an ITA that reduces trade barriers.

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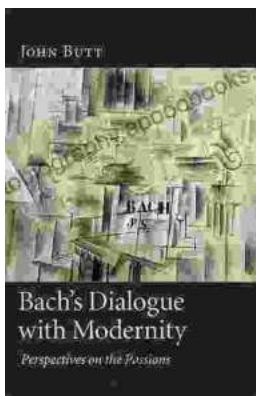
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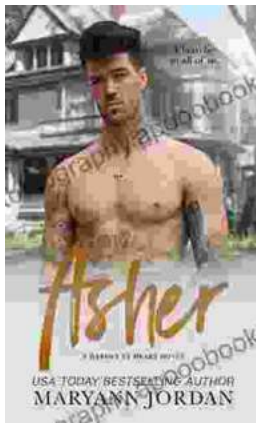
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