

Foreword

This volume is the result of a conference on Trade Liberalization in the Western Hemisphere sponsored by Saint Mary's University, Halifax, in the autumn of 2002. The conference was planned in anticipation of reductions of trade barriers that could lead to the formation of a Free Trade Area of the Americas – a virtual expansion of the North America Free Trade Area. In the world economy the hemispheric area of liberalized commerce would potentially balance and complement the role of the European Union as it enlarges with the admission in 2004 of several East and Central European countries. Although there has not been an emerging consensus for the formation of a hemispheric economic community, it was clear before our conference, and even clearer during our discussions, that the structural and policy interdependencies which would become larger and more complex in the proposed free trade area would cause interest groups and policy communities to become very active across borders in the Southern and Northern parts of the hemisphere.

Our conference brought together a coordinated group of specialists, and I wish to thank them for their very valuable contributions. The event was associated with the 2002 Annual General Assembly of World Trade Centres, held at the Halifax World Trade Centre, with excellent support from its management, for which I was very grateful. Our discussions were very fruitful, in part because the lead editor of this volume, Professor Sidney Weintraub, William E. Simon Chair in Political Economy at the Center for Strategic and International Studies in Washington, DC, is a well-recognized expert on Latin America. Several participants in the project, including Alan M. Rugman, L. Leslie Waters Chair in International Business at Indiana University, Bloomington, Indiana, had been involved in previous conferences sponsored by Saint Mary's University including one on the Structural Foundations of International Finance, in spring 2002. The volume which came out of that conference was edited by Pier Carlo Padoan, Executive Director, International Monetary Fund, Paul A. Brenton, Senior Economist, International Trade Department, World Bank, and the late Gavin Boyd, who was an Honorary Professor, Political Science Department, Rutgers University, Newark, New Jersey and Adjunct Professor in Management at Saint Mary's University, Halifax.

The linkages among national economies, which must be expected to grow more rapidly if hemispheric trade is liberalized, can be seen to require-

ments for planning by policymakers and corporate managements. Issues of cooperation in the treatment of foreign direct investment demand attention; competition policy issues will also have to be taken up. There will be questions about coordinating monetary policies, regulating financial markets and ensuring the expansion of infrastructure network industries. This volume, I believe, will contribute substantially to sound orientations for engagement with the necessary planning tasks. It will also, I hope, prepare the way for our forthcoming project on Alliance Capitalism for the New Atlantic Economy – a study of structural linkages between North America and the European Union, which commenced with a conference at Saint Mary's in September 2003 and will be published later this year.

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Postscript

As this volume was being prepared for publication, in December 2003, Gavin Boyd died. His energy, knowledge of, and contributions to the trade and investment literature will be sorely missed.