



RICARDO'S GAUNTLET

ECONOMIC FICTION
AND THE FLAWED CASE
FOR FREE TRADE



VISHAAL KISHORE



Ricardo's Gauntlet

Economic Fiction and the Flawed Case for Free Trade

Vishaal Kishore

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A highly innovative and original critique of the mainstream economic case for international free trade.

“Ricardo’s Gauntlet” is a brilliant tour de force. Mainstream economists unanimously argue that the logic of comparative advantage and national specialization makes a rigid adherence to free trade the best policy for everyone, all the time, everywhere. Kishore devastates the argument. This is a powerful and timely contribution to the growing body of technically excellent alternatives to a stultifying orthodoxy.’ —Duncan Kennedy, Carter Professor of General Jurisprudence at Harvard Law School

‘Ricardo’s Gauntlet’ advances a critique of the mainstream economic case for international free trade. While the core of the case for free trade is David Ricardo’s principle of comparative advantage, the book argues that this case relies on a cluster of interconnected and mutually enforcing ‘economic fictions’ – economic theories or doctrines that pretend to be fact but which upon examination turn out to be mirages. Exposing the layers of fiction nested in the subfields of mainstream economics empties comparative advantage of its persuasiveness, bringing down the case for free trade.

Readership

‘Ricardo’s Gauntlet’ will interest those in fields including economics and international trade, as well as a policy audience and others interested in trade and development affairs.

Contents

Acknowledgements; 1. Introduction: Ricardo’s Gauntlet and the Case for Free Trade; 2. Exploring the Case for Free Trade: Unexpected Twists in a Simple Story; 3. The Tale of International Trade’s Invisible Hand; 4. Clockwork Production and the Origin-Myths of Specialisation; 5. ‘And They Lived Happily Ever After...’: Fictions of Being Better Off and Stories of What ‘Should’ Be; 6. Conclusion by Way of Ideologiekritik: Fiction and Rationalisation; Notes; Bibliography; Index

About the Author(s) / Editor(s)

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