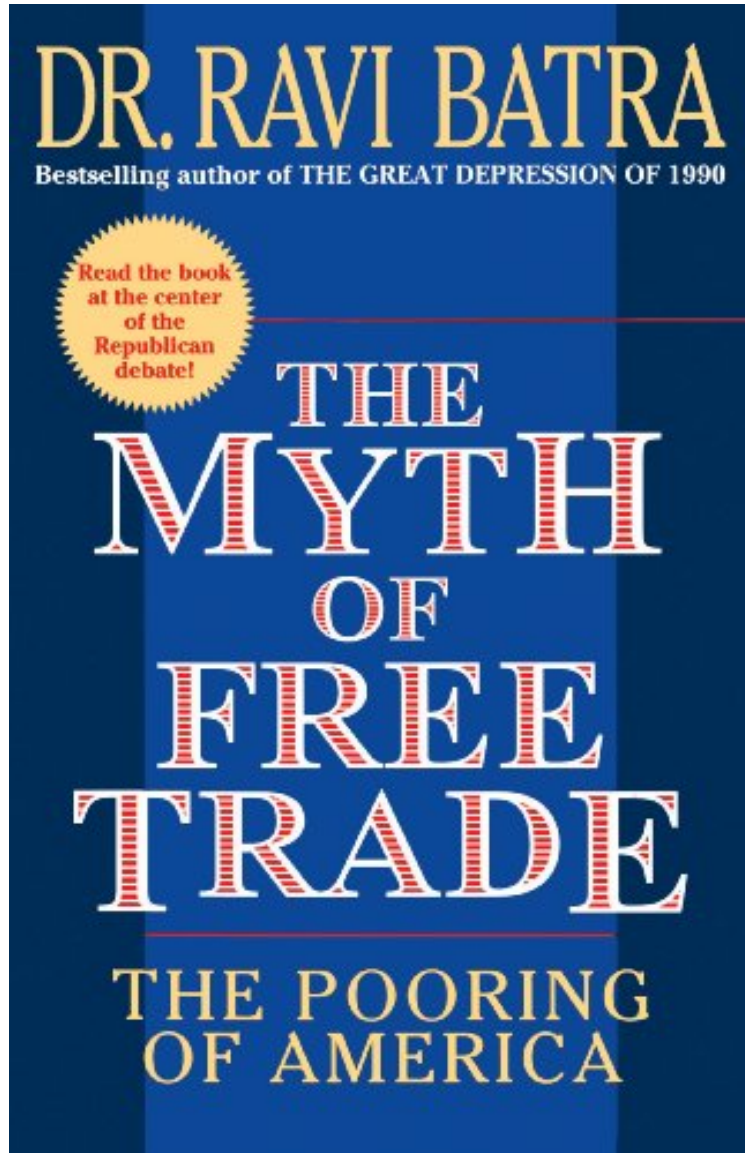


(Free read ebook) The Myth of Free Trade: The Pooring of America

## The Myth of Free Trade: The Pooring of America

Ravi Batra

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**Ravi Batra : The Myth of Free Trade: The Pooring of America** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Myth of Free Trade: The Pooring of America:

1 of 1 people found the following review helpful. This is an excellent book about the strengths and weaknesses of free-trade as ...By Robert Whitman This is an excellent book about the strengths and weaknesses of free-trade as an economic system, as well as a philosophy. This book was written back during the 1990s when the US was worried about NAFTA. The association of the book with Pat Buchanan and Ross Perot may scare some readers away, but they need to give this book a chance. It is very good and presents a good case for America maintaining the economic

system we had from the 1770s up through the 1970s---the Hamiltonian System.1 of 1 people found the following review helpful. Politicians Love to Wear Ear Muffs and Night Shades In the Wake of Eye Popping EvidenceBy Jimmy LeeI Promise I will try my best to sway away from ranting and raving on the sheer uselessness of our Politicians, (cough, cough) I mean our "Public Servants" amidst one of the greatest and most severe economic downturns in our nation's history because the truth is folks, this economy is sliding into a depression; double dip, no double dip, jobless recovery (I just love that one, don't you? hiccups, blips, setbacks or whatever rhetoric double speak pleases you, we are confronting something very dark and quite unlike anything in our nations history. American is literally falling apart at the seams and our leaders still smile and happily trot on the red carpet; rose pedals are dropped and thrown wherever these parasites travel. I won't let the politicians take all the heat because the American people have a responsibility as well and unfortunately these type of parasites are voted in all the time. Honest, hardworking and sincere American people rally around these politicians as if they were the next best thing since sliced bread but the sad reality is that these politicians care very little what happens to America because their interests only lie in themselves; self-promotion and self aggrandizement are the only duties politicians carry out effectively. Everything else rots to the core but they live high and mighty in tax-free benefits, free medical care and life time security. Their benefits are never threatened meanwhile social security and medicaid might have to take a haircut. Sounds like a fair deal.Dr. Ravi Batra's book, The Myth of Free Trade is particularly interesting because it was published during a time when NAFTA negotiations were running full throttle and all the hype in the media were raving that this was the blue print for American prosperity. Fast forward from January 1994 to the year 2011 going into 2012 we can now make a careful assessment of how much prosperity was generated during the 17 years that have passed since NAFTA's inception: Absolutely None. Prosperity is less than zero. I watch television for one thing and one thing only and that is entertainment, pure and simple. The deleterious effects of Trade liberalization goes completely unchallenged and unspoken of in the mass media. From mainstream economists, to financial talk show hosts, to whatever "Expert" you see on television you will not hear a peep about the erosion of the manufacturing base that has been slowly disappearing for a long time now, even before NAFTA as Dr. Batra correctly points out (1973). The greatest recession has only exacerbated and magnified these effects ten-fold as massive lay offs continue to ensue and more jobs leave this country faster than a politician accepts bribes. We are now dealing with these effects as the status quo is still preserved and more Trade Liberalization negotiations continue under way (Trans Pacific Economic Strategic Partnership) which will make NAFTA look like two innocent children trading baseball cards in a school playground. How can American Prosperity grow, how can businesses invest and how can the American people be put back to work when jobs are being sold out to countries that do not require healthcare; that do not have to adhere to environmental/labor standards; that do not have to pay their employees decent wages ? The American people can't compete with this. As much as I want to agree with Dr. Batra that this path that our leaders have been pushing for many years almost seems irreversible. Reversing globalization seems very unlikely at this point and the American people still willfully remain ignorant on the malignant tumor that has been growing in American for quite sometime.Dr. Ravi Batra does a fine job in detailing the horrifying effects of Trade Liberalization:The decline of real earnings and wages (Since 1973); the decline of living standards; the persistent rise in unemployment; the rise and replacement of low paying service jobs; the loss of production; Mega Corporate monopolies; the loss of prosperity. In the year 2011, I can say that Dr. Batra was pretty accurate as we now have a massive unemployed population (9.1% unemployment officially, but probably topping 23 %) not too mention 46 million Americans receiving some form of government welfare and a loss of hope that will not be restored for quite sometime. Is Trade Liberalization the only culprit ? Certainly not as I need not to go into detail. But Just like how the Manufacturing base has been eroded, America's soil is rapidly delving into third world status. Politicians are now having a tougher time pedaling and repackaging their rhetoric as the American people are becoming increasingly hopeless, tired, frustrated and just plain desperate. The only thing that has been "Shovel Ready" was the dirt that has been thrown at the American people with bold face lies and deceit. The leaders in Washington may have just shot themselves in the foot because this problem is going to require something much more than tax cuts, welfare subsidies and a television smile. Undoing over 30 years of damage is going to take sometime especially when all the wrong policies are being implemented at the expense of the American people. The American people want real change they can believe in; change they can actually see with their own eyes; change that brings true hope and true prosperity; change that will bring bread on the table and a roof over one's head.I wish I could be optimistic but I can't see this happening anytime soon until the American people rise up and pay attention to who is sweeping the rug out from underneath them because the future is the past and the present is history.0 of 1 people found the following review helpful. Global warming/climate change, if their is a solution they haven't done it.By MeatloafThese days most countries, are being pushed into accepting a tax on the use of energy. This is at a time when the world economy is straight jacketed in a recession. Is their another solution? Yes their is. America was once a great economic power, it was unparalleled in wealth and industry.When America had no income tax, or a low income tax. Tariffs (a tax on imports were high). High tariffs meant, less tax on income, higher prices because of lack of competition, but with higher prices, high wages, cause of lack of competition. When tariffs were low, tax on income would be raised, prices would have to stay low to compete with third world countries, and because prices on

domestic goods are lower, than wages to workers are also lower. Ravi Batra uses statistical data to show, that yes tariffs do raise prices and wages, but because of the money raised from Tariffs, therefore income tax can be lowered, which means people have more money to pay higher prices. And from higher prices, employers can raise wages. His argument is that higher tariffs, with low income tax, is good. And that America grew in wealth while this was the case. International trade includes intertrade. When you buy a car, every part of the car is assembled in a different country, and this creates a lot of international pollution. At least half of international trade is intertrade. His main argument is that if we had tariffs, this intertrade would stop, and we'd only buy products that have a distinct price advantage. We would again buy cars that were completely made in one country. His main motive in the last chapter is for the environment. 31% of pollution is caused by international trade. And at least half of this is intertrade. So, we don't need an energy tax. We've had this pollution problem start in the 70s when we cut tariffs. Even Al Gore shows that it was in the 70s that the pollution problem started. I'm not saying that I believe or don't believe in global warming. I'm just saying if it is real we don't need this extra tax. We just need to do something about intertrade.

As an antidote to our economic ills—the federal deficit, our reliance on foreign imports, widespread downsizing, environmental destruction—Dr. Batra sets out a five-year plan for economic revival that includes raising tariffs on imports, banning mergers among giant firms, and encouraging domestic competition by splitting huge corporations into smaller units. In a front-page story in the Wall Street Journal, Pat Buchanan named *The Myth of Free Trade* as one of the cornerstones of his protectionist economic policy. Written by Dr. Ravi Batra, bestselling economist and author of *The Great Depression of 1990*, *The Myth of Free Trade* throws down the gauntlet to economic orthodoxy and challenges the gospel of free trade. Dr. Batra states that "laissez-faire has wrecked U.S. industry and shattered the American dream."

From the Back Cover *The Myth of Free Trade* throws down the gauntlet to economic orthodoxy and challenges the gospel of free trade. Dr. Batra states that 'laissez faire has wrecked U.S. industry and shattered the American dream.' About the Author Raveendra Nath "Ravi" Batra (born June 27, 1943) is an Indian-American economist, author, and professor at Southern Methodist University. Batra is the author of six international bestsellers, two of which appeared on The New York Times bestseller list.