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Multilateral policy reforms and quantity restrictions on trade

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Abstract

We specify a many-nation, many-commodity model of international trade involving tariff and quota distortions. We derive conditions for the existence of strict Pareto improving multilateral reforms of quotas, and obtain recommendations for specific directions of such quota reforms. Given a mild rank condition on the world trade matrix, all directions of quota reform that attain a strict Pareto improvement using international lump sum compensation remain strict Pareto improving even without lump sum compensation, provided that the quota reform is accompanied by a multilateral reform of tariffs. The precise nature of the tariff reform that accomplishes the redistribution task is determined.



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Keywords

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