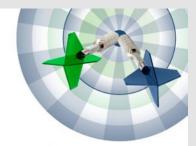
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No. 2039 Free subscriptions at subscribe@fsfinalword.com Tues., Feb. 3, 2009

Protectionism



For decades, we've been told that free trade creates win-win situations and maximizes the total wealth produced between trading partners. Few economists who have been on this bandwagon will admit that free trade has played a significant role in the dramatic destruction of wealth that has occurred in the past year or so. Cheap imports have temporarily increased living standards, only to kill the jobs and deplete the technological superiority necessary for sustained economic prosperity. Now that there's little left to protect, many of the same people who pushed for free trade will call for protectionism. Because it's coming at the wrong time, a sudden unmanaged turn toward product patriotism will only make the situation worse and could lead to trade wars or even military conflict. Czech politicians will fight over the issue too, and logic will be on the side of those opposing new shoot-from-the-hip measures. But Czechs are only a pawn in the game, and what they decide won't make much difference one way or another.



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