



The Law and Economics of Contingent Protection in the WTO

Elgar International Economic Law series

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In this important book, three of the leading authors in the field of international economic law discuss the law and economics of the three most frequently used contingent protection instruments: anti-dumping, countervailing measures, and safeguards. When discussing countervailing measures, the authors also discuss legal challenges against prohibited and/or actionable subsidies. The authors' choice is mandated by the fact that the effects of a subsidy cannot always be confined to the market of the WTO Member wishing to react against it. Assuming there are effects outside its market, an injured WTO Member can challenge the scheme as such before a WTO Panel. Taking the three agreements for granted as a starting point, the book provides comprehensive discussion of both the original contracts, and the case law that has substantially contributed to the understanding of these agreements.

'All three parts [of the book] are without question extremely detailed and thorough treatises of the three different instruments of contingent protection. The case "law" of the DSB as well as policy proposals put forward in the Doha Round are referred to and analysed extensively. Every part of the book is an excellent and very thoughtful work on the respective instrument and will be helpful for everyone working in the field.'

– Christoph Herrmann, Common Market Law Review

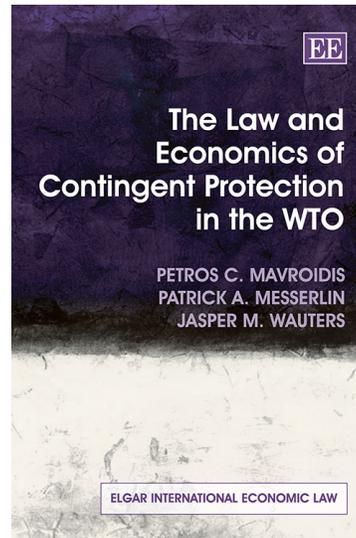
'Although the legal landscape is littered with literature about the WTO, antidumping, safeguards, subsidies and countervailing measures, the missing piece has been a comprehensive text tying together the law and economics of these topics. Mavroidis, Messerlin and Wauters fill this gap. The authors form an unparalleled triumvirate who successfully draw on their complementary legal-economic experiences from policymaking, practitioner expertise and academic scholarship to comprehensively examine contingent protection. In a single book, they manage to explain the economics to the lawyers, the law to the economists, and the increasing importance of contingent protection policies to everyone.'

– Chad P. Bown, The World Bank, US

'The new book by Petros Mavroidis, Patrick Messerlin and Jasper Wauters, *The Law and Economics of Contingent Protection in the WTO*, fills a gap in the international trade literature by providing a comprehensive, interdisciplinary (law and economics) treatment of three of the most arcane and least well-understood trade protection regimes permitted under the GATT/WTO, i.e., anti-dumping, countervailing duties, and safeguards. The authors expertly weave together both a comprehensive and rigorous analysis of the complex legal rules and case law with an economic critique of the law governing each of these three regimes. The book is a tour de force and will become the standard reference work for scholars, policy makers, and practitioners specializing in these areas.'

– Michael Trebilcock, University of Toronto, Canada

'Trade barriers that are contingent on the existence of specific conditions – dumping by, or subsidization of, exporters, and injury of domestic firms – have historically been used intensively by many OECD countries and are now increasingly applied by developing countries. This volume provides an excellent discussion and accessible analysis of WTO rules on contingent protection and the rapidly expanding case law. The authors have done a major service to both legal



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practitioners and trade policy analysts with an interest in this area.'

– Bernard Hoekman, The World Bank, US

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