

# Globalization and Sustainable Development Newsletter



November 2010

## Researchers Featured on "Real News Network"

Through a new partnership with [The Real News Network](#) (TRNN), GDAE has significantly expanded its multimedia presence. The online news network, which offers a refreshing in-depth look at important economic policy issues, recently interviewed Kevin Gallagher and Timothy A. Wise for a series of stories:



[The Dragon in the Room](#) Drawing on his new book with Roberto Porzecanski, [The Dragon in the Room: China and Future of Latin American Industrialization](#), Kevin Gallagher explains how China's growing investment in Latin America may be good for short-term economic growth, but bad for Latin American industrialization.



[Who Pays for the Fed's QE2?](#), Kevin Gallagher explains the consequences of the Fed's proposed quantitative easing and its implications for world leaders who are trying to prevent a "currency war".

[Hot Money Creating Havoc in the Global Economy](#), Part two of Gallagher's interview on why many developing countries are adopting capital controls as a countermeasure to the Fed's proposed quantitative easing.

Look for Wise's interviews, on NAFTA and migration, on TRNN, and find all of GDAE's multimedia offerings on its [Multimedia](#) page.

## Triple Crisis Blog on the G-20

Gallagher and other writers for the [Triple Crisis Blog](#) weighed in on the Nov. 11-12 summit of G-20 leaders with a two-week series, "[Spotlight G-20](#)." Contributions came from a range of academics and activists, including:

- Gerald Epstein, "[Fed Bashing at the G-20](#)"
- Jayati Ghosh, "[Where's the Growth Supposed to Come From?](#)"
- Matias Vernengo, "[A Post Mortem](#)" and "[We Need Global Keynesianism](#)"
- Stephany Griffith-Jones, "[Hamlet without the Prince of Growth](#)"
- Jane D'Arista, "[Retire the Dysfunctional Key Currency System](#)"
- Sarah Anderson, "[Sarkozy Gets It Right on Financial Transactions Taxes](#)"
- Nancy Alexander, "[Global Economic Rebalancing: Rhetoric and Reality](#)"

...and many others. The series generated a lot of interest, including from New York Times columnist Paul

## Quick Links:

[Lessons From NAFTA](#)

[WTO and Global Trade](#)

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[Gallagher in \*The Guardian\*](#)

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Krugman, [who wrote](#): "I've lately taken to reading another econoblog, TripleCrisis; it's been especially good on the (especially bad) G20 summit."

## Columns and Commentaries

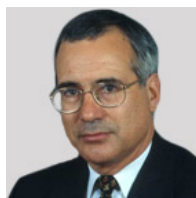
GDAE researchers continue to write regularly for a variety of outlets. Gallagher, in addition to his regular column in [The Guardian](#), has written commentaries in the Financial Times on [capital controls](#) and [China's role in Latin America](#). His recent piece with Stephany Griffith-Jones of Columbia University's Initiative for Policy Dialogue, "[How the US can fix its QE2 problem](#)," argues provocatively for the use of capital controls by the United States. Gallagher's [coauthored piece](#) with Jayati Ghosh, which appeared in the Wall Street Journal's India publication on the eve of President Obama's arrival, cautioned against the proposed bilateral investment treaty between the two countries. Wise's recent Triple Crisis post, "[Are High Agricultural Prices Good or Bad for Poverty?](#)" addressed a recent blog [post by Dani Rodrik](#). Read more [columns and commentaries](#) from GDAE researchers.

## Stanford Press Releases *The Dragon in the Room*



In October, Stanford University Press released [The Dragon in the Room: China and the Future of Latin American Industrialization](#), by Kevin P. Gallagher and GDAE Research Fellow Roberto Porzecanski. Gallagher presented the book at the Latin American Studies Association in Toronto and at Columbia University's Initiative for Policy Dialogue, among other venues. (See [upcoming book presentations](#).) Initial reviews have been excellent, including a detailed story in [The Miami Herald](#).

## GDAE to Award Leontief Prizes to Stern, Weitzman



GDAE announced in November that it will award its 2011 Leontief Prize for Advancing the Frontiers of Economic Thought to Nicholas Stern (left) and Martin Weitzman (right) for their pioneering work on the economics of climate change. The awards ceremony, featuring lectures by the prize-winners, will take place March 8, 2011 on Tufts University's Medford Campus. ([See event announcement](#).)

## Where in the world are GDAE researchers?

GDAE Research Fellow Ken Shadlen was in Mexico City and gave two lectures on intellectual property regimes October 13-14 at the Universidad Nacional Autónoma de México (UNAM).

Timothy A. Wise gave the Robert G. Mead, Jr. Endowed Lecture for the University of Connecticut's Latin American and Caribbean Studies Program on November 4, 2010, on the topic, "Corn, Migration, and the Cheapening of Everything."

Kevin P. Gallagher was in New Orleans November 15-17 to participate in US government meetings regarding the environmental impact of NAFTA in Mexico. Gallagher is a new member of the US Environmental Protection Agency's national advisory committee on these matters.

Wise and Gallagher spoke on a panel November 6, 2010, at the New England Council on Latin American Studies in Storrs, Connecticut. Gallagher spoke on his book, *The Dragon in the Room*. Wise presented his recent paper, "Agricultural Dumping Under NAFTA."

Gallagher and GDAE Research Fellow Ann Helwege presented at a November 18 conference titled "LATIN AMERICA 2060" sponsored by the Boston University Pardee Center for the Study of the Longer Range Future.

Wise submitted [formal comments](#) November 19 to the US Department of Agriculture on the proposed GIPSA rules governing uncompetitive practices in U.S. livestock markets. The comments are based on his paper with Sarah Trist, "[Buyer Power in U.S. Hog Markets: A Critical Review of the Literature](#)."

## Recent Publications

“[Agricultural Dumping Under NAFTA](#)” by Timothy A. Wise, in [Subsidizing Inequality: Mexican Corn Policy Since NAFTA](#), released in English by the Mexico Institute of the Woodrow Wilson International Center for Scholars.

[Reforming U.S. FTAs for Environmental Protection: Lessons from Mexico and Beyond](#), by Kevin P. Gallagher, in [A New Trade Policy for the United States: Lessons from Latin America](#), Woodrow Wilson International Center for Scholars, September 2010.

## Coming soon from GDAE's Globalization Program...

- Spanish version of the report, “The Future of North American Trade Policy: Lessons from NAFTA,” forthcoming from Miguel Angel Porrua and the Autonomous University of Zacatecas.
- Paperback edition of *Rethinking Foreign Investment for Sustainable Development: Lessons from Latin America*, by the GDAE-sponsored [Working Group on Development and Environment in the Americas](#).
- Kevin Gallagher's policy brief on Sovereign Debt.
- Lyuba Zarsky and Leonardo Stanley, “An Economic Assessment of the Marlin Mine in Guatemala.”

*The Global Development and Environment Institute's Globalization and Sustainable Development Program examines the economic, social and environmental impacts of economic integration in developing countries, with a particular emphasis on the WTO and NAFTA's lessons for trade and development policy. The goal of the program is to identify policies and international agreements that foster sustainable development.*

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