

# Preferential Trading Areas and Multilateralism: Strangers, Friends or Foes?

In: *Regionalism In Trade Policy Essays on Preferential Trading*

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## Abstract

AbstractThe following sections are included:IntroductionPhrases and ConceptsPhrasesConceptsRethinking Static Welfare AnalysisThe Issues ExaminedThe Theoretical AnalysisTheoretical Analyses of the Dynamic Time-Path QuestionFormulating the Time-Path QuestionQuestion Originating in Policy“Exogenously-determined” Time-Paths: A DiversionIncentive Structure ArgumentsRecent Theoretical AnalysesThe Sequential Bargaining ArgumentImplications for Current PolicyThe Politics of PTAsThe “Spaghetti Bowl” PhenomenonPTAs with and among HegemonsPTAs among the NonhegemonsConcluding RemarksReferences

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