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0521815193 - Economic Policy in the International Economy: Essays in Honor of Assaf Razin

Edited by Elhanan Helpman and Efraim Sadka

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## Economic Policy in the International Economy

This book contains fifteen major essays on international economics. The authors investigate five principal themes: theory and empirics of financial issues in open economies; economic growth; public economies; and political economy. Written to honor Professor Assaf Razin of Tel Aviv and Cornell Universities on the occasion of his sixtieth birthday, the essays pay close attention to policy issues as well as formal analysis. The contributors include renowned specialists in international economics based in North America, Europe, Israel, and China. This volume of cutting-edge research will be of interest to scholars, policy makers, and advanced students alike.

Elhanan Helpman is Professor of Economics at Harvard University, Archie Sherman Professor of International Economic Relations at Tel Aviv University, and Fellow of the Canadian Institute for Advanced Research. A cofounder of the “new trade theory” and “new growth theory,” he is coauthor of four major works in international economics: *Market Structure and Foreign Trade* and *Trade Policy and Market Structure*, both with Paul Krugman, and *Innovation and Growth in the Global Economy* and *Special Interest Politics*, both with Gene Grossman. Professor Helpman has served as President of the Econometric Society, of which he is also a Fellow, as Editor of the *European Economic Review*, and as Coeditor of the *Journal of International Economics*. He is Member of the Israeli Academy of Sciences and Humanities, a Foreign Honorary Member of the American Academy of Arts and Sciences, and an Honorary Member of the American Economic Association. He received the Israel Prize in 1991, among other awards.

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# **Economic Policy in the International Economy**

*Essays in Honor of Assaf Razin*

Edited by

ELHANAN HELPMAN

*Harvard and Tel Aviv Universities*

EFRAIM SADKA

*Tel Aviv University*



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## Preface

Assaf Razin is a distinguished economist who has made major contributions to a number of fields. He is particularly known for his work on human capital and growth, the economics of the family, public economics, and international economics. In international economics he played a major role in the application of modern analytical tools to the study of the balance of payments and exchange rates. He is one of the founders of the intertemporal approach to the balance of payments and his book with Jacob Frenkel established a standard for all future work in this area.

But Assaf Razin is not only a great scholar. He is also one of the founders of the Department of Economics at Tel Aviv University, where he has spent most of his adult life. And he is a great friend. For all these reasons it was indeed a pleasure and a privilege for us to organize a conference in honor of his 60th birthday. The organization proved to be an easy task, because Assaf's many friends happily flocked from all over the globe to celebrate his birthday. As a result we were able to bring together the most distinguished members of our profession to discuss international economic issues. This volume contains the papers from that conference, which took place at the Eitan Berglas School of Economics at Tel Aviv University, March 25–26, 2001.

The conference was organized and funded by the Sapir Center for Development Studies. We thank the Center for its contribution to what turned out to be a magnificent event.