



Trade Warriors: States, Firms, and Strategic-Trade Policy in High-Technology Competition

Marc L. Busch

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In such areas as civil aircraft, semiconductors, high definition television, robotics, and superconductors, states are subsidizing their national champions and competing for market share in the "industries of tomorrow." This book explains why states intervene and (or) retaliate in some high technology industries, but not in others, and how these commercial rivalries are likely to unfold. Dr. Busch argues that states subsidize national champions in industries promising externalities for domestic industries, spend more on subsidies where these benefits do not escape national borders, and are more likely to bring these commercial rivalries back from the brink of a trade war where these subsidies leave both states worse off.

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