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has been and will remain the case that Southeast Asian countries are mostly engaged with the global economy and rely on trade and investment within and outside the region to drive their economic development. Two key players in these global Page 10/25

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lower prices Rising living standards and a reduction in poverty - a growing body of evidence shows that countries that are more open to trade grow faster over the long run and have higher per capita income than those that remain closed.

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Introduction. While globalisation has led to the convergence of more developed economies, many argue that the welfare gap between the more and less developed economies is growing. 'Global economics' looks at how trade has shaped the global economy and considers the costs and benefits of free trade – it also provides an analysis of the major problems facing the global economy in the 21st Century, and provides an analysis of the financial crisis and the rise of powerful trading blocs.

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Journal of Economics, Management and Trade, previously known as British Journal of Economics, Management & Trade (BJEMT) (ISSN: 2278 – 098X), publishes manuscripts with valuable insight to research, ideas and strategies of economics, management and trade. The journal also encourages the submission of useful reports of negative results.

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One way of expressing the gains from trade in goods and services is to distinguish between static gains (i.e. improvements in allocative and productive efficiency) and dynamic gains (i.e. gains in welfare that occur from improved product quality, increased choice and

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faster innovative behaviour). Gains from Trade – Understanding Comparative Advantage.

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