In this book, Michael Hudson rewrites the history of international trade. While almost all of economic history and theory views trade through the neoclassical blinders of welfare maximization, Hudson believes that economic history has more in common with war. Far from benefiting all parties, international trade concentrates economic and political power in the hands of the dominant nation. This is much the way international finance operates, putting weaker nations into perpetual debt bondage — a topic completely beyond the scope of conventional analysis. — L. Randall Wray, Department of Economics, University of Missouri, Kansas City

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