ABSTRACT

Trade Liberalization: The Case Of Trinidad And Tobago With A Case Study Of The Foreign Used Car Market

Sandra Sookram

The magnitude of existing research on the effects of trade reform is impressive, but no such published study has been undertaken on its impact on the economy of Trinidad and Tobago. This thesis analyses and evaluates the impact of trade liberalization on the economy, and also conducts a case study of the foreign-used vehicle industry.

The thesis provides a theoretical discussion of the main approaches to trade, the new theories of international trade with a brief look at alternative trade theories. To determine the extent of openness in the economy, both measures and indicators of openness were used. The evidence suggests that trade liberalization has had an overall positive effect on the economy. Further the Foreign Used Vehicle Industry, which expanded after trade liberalization, has also impacted positively on the economy. Finally, the thesis concludes with some policy recommendations for continued and sustained trade reform in Trinidad and Tobago.

Keywords: Sandra Sookram; Trinidad and Tobago; trade liberalization; foreign used vehicle industry