

Special Issue

Game-Theoretical Analysis of the Division of Labor and Trade Conflict

Message from the Guest Editor

Human beings engage in two major activities: production and appropriation of others' output. The international division of labor and war (military or economic) may well be regarded, respectively, as the prototypes of international cooperation and conflict. The surplus arising from trade, which benefits both sides of voluntary exchanges as usual, constitutes one major part of the opportunity costs of war. Nonetheless, at times, it also strengthens the incentive for one side to launch a trade war (in the form of export subsidies or tariffs, for instance), or even a military conflict. The reason is that the extension of the market by trade, from the perception of the economy with a trade deficit, brings about unbalanced benefits, and even unfairness, in favor of the side with a trade surplus. As such, more trade, globalization for instance, does not necessarily lead to even more cooperation, even though trade is a positive-sum game, while trade war is not. This stands as one major challenge that we face now and will likely continue to confront in quite a while to come.

Guest Editor

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