



Mismanaged Trade?: Strategic Policy and the Semiconductor Industry

Kenneth Flamm

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The semiconductor industry is at the forefront of current tensions over international trade and investment in high technology industries. This book traces the struggle between U.S. and Japanese semiconductor producers from its origins in the 1950s to the novel experiment with "managed trade" embodied in the U.S.-Japan Semiconductor Trade Arrangements of 1986, and the current debate over continuation of elements of that agreement. Flamm provides a thorough analysis of this experiment and its consequences for U.S. semiconductor producers and users, and presents extensive discussion of patterns of competition within the semiconductor industry. Using a wealth of new data, he argues that a fundamentally new trade regime for high technology industries is needed to escape from the present impasse. He lays out the alternatives, from laissez-faire to managed trade, and argues strongly for a new set of international ground rules to regulate acceptable behavior by government and firms in high-tech industries.

Flamm's detailed analysis of competition within the semiconductor industry will be of great value to those interested in the industrial organization of high-technology industries, as well as those concerned with trade and technology policy, international competition, and Japanese industrial policies.

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