

Protectionism And The Future Of International Shipping

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The pros of protectionism are largely temporary: creating jobs and buying time to develop competitive advantage being perhaps the most significant. If protectionism is widely discredited as harming the macro-economy, such as here, here, and here, why do it? "In times of economic uncertainty, it's common for politicians to threaten protectionism to look after industries or sectors of strategic importance," says Nick Levine ACA, a Chartered Accountant and adviser to SMEs.

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Another important argument for protectionism is to help young industries, which are still developing, to grow without being threatened by stronger companies from other countries. Many countries accomplish protectionism to secure jobs, a specific level of income and obviate migrate of companies to cheaper countries.

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