


Definition of protectionism pdf

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Protectionism refers to public policies restricted by international trade in order to help domestic industries. Protectionist policies are generally implemented to increase economic activity within the national economy, but can also be implemented for security or quality purposes. Protectionist policies place specific restrictions on international trade in the interests of the national economy. Protectionist policies tend to improve economic activity, but may also be the result of security or quality concerns. The value of protectionism is a matter of debate among economists and politicians. Tariffs, import quotas, product standards and subsidies are among the main policy instruments that the government can use in adopting protectionist policies. Protectionist policies tended to be import-oriented, but could also include other aspects of international trade, such as product standards and government subsidies. The virtues of protectionism are the subject of fierce debate. Critics argue that in the long run, protectionism often harms the people and organizations it is meant to protect by slowing economic growth and increasing price inflation, making free trade a better alternative. Proponents of protectionism argue that these policies can help create domestic jobs, increase gross domestic product production and increase the competitiveness of the domestic economy globally. Import tariffs are one of the main tools used by the Government in the development of protectionist policies. There are three main concepts of import tariffs that can be protected for protective measures. As a rule, all forms of import tariffs are levied on the importing country and are documented at the state customs. Import tariffs increase import prices for the country. Scientific tariffs are import tariffs imposed on goods after goods, increasing the

