

Aistleitner, Matthias; Pühringer, Stephan

**Working Paper**

## Exploring the trade (policy) narratives in economic elite discourse

ICAE Working Paper Series, No. 110

**Provided in Cooperation with:**

Johannes Kepler University Linz, Institute for Comprehensive Analysis of the Economy (ICAE)

*Suggested Citation:* Aistleitner, Matthias; Pühringer, Stephan (2020) : Exploring the trade (policy) narratives in economic elite discourse, ICAE Working Paper Series, No. 110, Johannes Kepler University Linz, Institute for Comprehensive Analysis of the Economy (ICAE), Linz

This Version is available at:

<https://hdl.handle.net/10419/222440>

**Standard-Nutzungsbedingungen:**

Die Dokumente auf EconStor dürfen zu eigenen wissenschaftlichen Zwecken und zum Privatgebrauch gespeichert und kopiert werden.

Sie dürfen die Dokumente nicht für öffentliche oder kommerzielle Zwecke vervielfältigen, öffentlich ausstellen, öffentlich zugänglich machen, vertreiben oder anderweitig nutzen.

Sofern die Verfasser die Dokumente unter Open-Content-Lizenzen (insbesondere CC-Lizenzen) zur Verfügung gestellt haben sollten, gelten abweichend von diesen Nutzungsbedingungen die in der dort genannten Lizenz gewährten Nutzungsrechte.

**Terms of use:**

*Documents in EconStor may be saved and copied for your personal and scholarly purposes.*

*You are not to copy documents for public or commercial purposes, to exhibit the documents publicly, to make them publicly available on the internet, or to distribute or otherwise use the documents in public.*

*If the documents have been made available under an Open Content Licence (especially Creative Commons Licences), you may exercise further usage rights as specified in the indicated licence.*

# **Exploring the trade (policy) narratives in economic elite discourse**

**Matthias Aistleitner and Stephan Pühringer**

# Exploring the trade (policy) narratives in economic elite discourse

Matthias Aistleitner<sup>a</sup> and Stephan Puehringer<sup>a,b,\*</sup>

<sup>a</sup> *Institute for Comprehensive Analysis of the Economy, Johannes Kepler University of Linz, Austria;* <sup>b</sup> *Institute of Economics, Cusanus Hochschule, Bernkastel-Kues, Germany;*  
ORCID: 0000-0001-5842-7996 (Aistleitner), 0000-0003-2902-1895 (Puehringer)

\* *corresponding author. Contact: Institute for Comprehensive Analysis of the Economy (ICAE), Johannes Kepler University of Linz, Aubrunnerweg 3a, 4040 Linz, Austria T +43 732 2468 3410, email: [stephan.puehringer@jku.at](mailto:stephan.puehringer@jku.at)*

***Acknowledgements:*** *We want to thank Claudius Gräbner and Jakob Kapeller as well as the participants of the 2<sup>nd</sup> Vienna Conference on Pluralism in Economics in April 2019 for their comments on an earlier version of this paper as well as Ernest Aigner, who has provided us with citation data.*

***Funding:*** *The authors gratefully acknowledge funding from the Austrian Science Fund (FWF, grant number: ZK60-G27) and the Oesterreichische Nationalbank (OeNB, Anniversary Fund, project number: 17383).*

# Exploring the trade (policy) narratives in economic elite discourse

## Abstract

Trade liberalization during the neoliberal era since the 1980s has been on the political agenda of many countries. However, in recent years and especially in the course of rising populist movements, protectionist measures seem to be gaining importance again. Nationalist economic policies challenge the overly positive view on economic integration and the reduction of trade barriers established by standard economic theory. In contrast to politicians, for quite a long time the great majority of economists explicitly publicly supported trade liberalization policies. In this paper, we show how trade and trade related policies are addressed and framed in professional economic discourses. Thus, we follow a mixed-method-approach and combine quantitative textual analysis with critical discourse analysis to highlight dominant narratives and imaginaries present in these debates. By analyzing more than 400 trade-related research articles published in high-impact economic journals we highlight three core trade narratives which constitute the elite economists trade discourse: First, “free trade cheerleading” describes a clear link between the alleged lopsidedness of economists in favoring free trade (policies) in the public and academic debate. Second, “Ignorance in a world full of nails” relates to particular methodological and conceptual leanings in the profession, which seem to deepen the dominance of an overall positive evaluation of trade. And third, “success breeds exporting breeds success” postulates a positive causal relation between a firm’s economic performance and its export orientation. We conclude that the narrow perspective in economic elite debates prevents a more comprehensive understanding of the multifaceted challenges related to international integration.

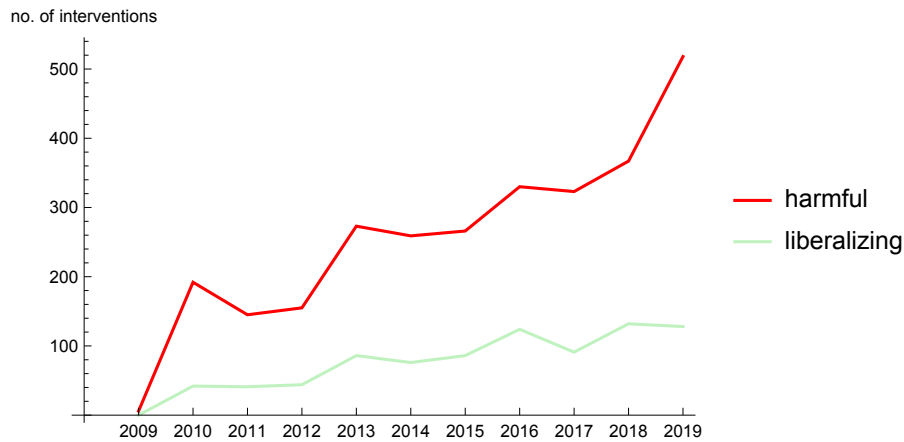
**Keywords:** trade narratives; trade policies, discourse analysis; sociology of economics; textual analysis; top economic journals

**JEL:** A14; F10; Z13

## **1. Introduction**

While trade liberalization during the neoliberal era since the 1980s has been on the agenda of many trade policy agreements, in recent years, protectionist measures seem to be gaining importance again. On the one hand, recent populist movements in Western and emerging countries alike, induced re-nationalization tendencies, epitomized in slogans such as “America first” or in the failure of the Doha Round of the WTO negotiations. On the other hand, the coronavirus pandemic has shown the vulnerability of globalized market economies and international trade and commodity chains. Accordingly, the “comeback of the state” as an important economic actor in the aftermath of this global health crisis challenges market-oriented trade models and potentially open a window for trajectories of socio-economic transformations. These developments indicate, that there remain serious doubts among active policy-makers regarding the benefits of trade liberalization policies. The proponents of trade liberalization policies in turn emphasize a win-win situation that supposedly arises from trade liberalization as well as the inefficiency and overall welfare losses linked to protectionism. For quite a long time, economic experts have been the main opinion-leaders of the pro-liberalization camp in public debates and standard economic knowledge provided a seemingly solid base for liberalization policies. A telling example is provided by Global Trade Alert (GTA), an initiative founded by the economic policy think tank Centre for Economic Policy Research (CEPR) driven by the fear of an upcoming protectionist wave after the global financial crisis in 2008. The GTA is very clear in its message: protectionist measures are “harmful” state interventions and these interventions remain a preferred option for policy makers around the globe (see Figure 1).

**Fig. 1** Annual global introduction of trade-related state interventions. Source: Global Trade Alert (2020)



Yet prominent economists such as Dani Rodrik, Joseph Stiglitz and Thomas Piketty publicly point out negative consequences of globalization, particularly with regard to a rise in economic inequality. Against this background, our paper aims to explore the current debate in economic science about international trade policy issues. This way, we aim to show, how trade and trade related policies addressed and framed in professional economic discourses and analyze whether there have been shifts in this discourse. Furthermore, we will highlight the core trade narratives and imaginaries in current debates among top economists and show how other-than-economic implications and impacts of trade (e.g. social, political and environmental impacts) are discursively framed in top economics publications.

To answer these questions we analyze trade-related research articles published in the “top-five” journals in economics (Card & DellaVigna, 2013; Heckman & Moktan, 2020) as well as highly cited articles published in other outlets. In doing so we follow a mixed-method approach: In a first step we take a “bird’s eye’s view” and apply a quantitative text analysis of relevant abstracts to inspect the overall structure of this debate. In a second step, we conduct a discourse analysis to highlight the main thematic contexts as well as patterns of argument presented in the discourse revolving around the

topic of trade policies. The discourse analytical framework, being based on a software-assisted in-depth analysis of discourse fragments, allows us to show how the issue of trade (policies) is discursively and rhetorically framed. Hence, we will be able to develop a better understanding of prevailing trade narratives in the economics expert debates, which presumably have an impact on policy-making in this field (Moore, Kleinman, Hess, & Frickel, 2011). Furthermore, we also aim to sketch recent trends in the overall normative evaluation of trade liberalization policies over time.

The remainder of the paper is structured as follows. Section 2 offers an overview of the economic trade debate and its specific bias in favor of promoting trade liberalization (policies). Furthermore, we also introduce our discourse analytical framework and indicate why it fits the purpose of our research. In section 3 we introduce our twofold mixed-method analytical framework. In section 4 we discuss the main results of our empirical analysis comprising a thematic analysis of the discourse in our sample and an analysis of three prevailing trade narratives and imaginaries. Section 5 offers a summary of our main results and some concluding remarks.

## **2. Trade debates and narratives in top economic journals**

### **2.1. On trade debate(s) in the economics profession**

While issues of free trade and related policies are heatedly debated in the public and among politicians of all stripes, economists engaging in political debates on trade quite often seem to speak with one voice (Rodrik, 2018a). For instance, Alan Blinder – presumably one of the most publicly visible U.S. economists – is quoted in the Wall Street Journal with the statement: “Like 99% of economists since the days of Adam Smith, I am a free trader down to my toes” (Wessel & Davis, 2007). Declaration like this lead

Wilkinson (2017, p. 36) to conclude that “we should bear in mind that even the best (...) accounts of the genesis of multilateral trade offers a partisan narrative”.

A more nuanced perspective on trade issues or even critique against this biased stance towards free trade however mainly comes from heterodox and/or political economists at the boundary of the economic discipline (Chang, 2009; Crouch, 2018; Jonakin, 2012; Shaikh, 2007). Contrary, mainstream economists to a great extent mainly argue in favor of free trade and related policies (Irwin, 2015; Krugman, Obstfeld, & Melitz, 2015).

Hence, recent studies on policy views of economists showed that the support for trade liberalization to increase potential economic welfare is a rather consensus position among economists (e.g. Fuller and Geide-Stevenson, 2014; Gordon and Dahl, 2013). This way, only about 5% of the respondents of a survey among economists disagreed with the statement that “tariffs and import quotas usually reduce general welfare” (Fuller & Geide-Stevenson, 2014, p. 134).

This one-sidedness has recently evoked some individual (but prominent) criticisms originating from the orthodoxy itself (Arkolakis, Costinot, Donaldson, & Rodríguez-Clare, 2018; Rodrik, 2018a; Stiglitz, 2017). For instance, in his “straight talk on trade” Rodrik (2018a) asks whether economists’ “siding with globalization’s cheerleaders” in the public has been responsible for the increasing rise in right-wing populism in the US (*Trumpism*) and the resulting questioning of the current global trade regime. In a similar vein, Stiglitz (2017) recently<sup>1</sup> argued that the gains of globalization have long been oversold during the last years by politicians and economists alike. This way, Rodrik stresses that “it has long been an unspoken rule of public engagement for

---

<sup>1</sup> Newbery and Stiglitz (1984) represent a noteworthy exception of an earlier balanced “mainstream” position on the gains and challenges of trade liberalization.



economists that they should champion trade and not dwell too much on the fine print.”  
(Rodrik 2018)

By focusing on the elite debate in economics, in this paper we aim to empirically clarify this extent of academic one-sidedness.

## **2.2. On economic imaginaries and narratives**

In capitalist societies, the political influence of economists often flows through indirect channels rather than being exerted directly (Fourcade, 2009; Hirschman & Berman, 2014; for examples of direct impact of economic theories on policy-making see e.g. Heimberger & Kapeller, 2017). Beside the professional authority of the discipline and the institutional position of economists in government, economists shape the cognitive infrastructure of policy-making (Hirschman & Berman, 2014): economics as a *style of reasoning* (ways of thinking about problems and the corresponding assumptions, approaches and explanations, thus creating an “economic imaginary”) and economic *policy devices* (the combination of people, knowledge and material things in order to establish calculability). In both cases, knowledge transmission from academia into politics and the public occurs. We argue that in this process, the specific content and structure of language plays a crucial role.

More specifically, rather technical expert knowledge has to be translated into what has been called “economic narrative” or “economic imaginary” (Jessop, 2004, 2013). Both concepts were developed in discourse studies and can be interpreted as main patterns of a distinct discourse, able to reach a broader public with a condensed core message. Yet, an examination of core narratives and imaginaries in the scientific economic trade debate seems a promising road for a better understanding of the interrelation of expert debates and public policy discourses.

Against this background, the basic analytical approach employed for the qualitative part in this paper is based on the framework of critical discourse analysis (CDA) (e.g. Fairclough, 1992, 1997; Wodak, 2013). CDA is a socio-linguistic approach that focuses on the use of language in combination with social and cultural hegemonic processes. Discourses are thus understood as complexes of statements and discursive practices of actors that generate hierarchical systems of knowledge and form the perception and interpretation of social reality (e.g. van Dijk, 2006; Wodak & Meyer, 2016).

For the special purpose of this paper we furthermore refer to recent literature in the field of socio-linguistics and social economics, aiming to highlight the role of language for the transmission of a distinct style of economic reasoning into policy and public debates (Jessop, 2013; Pühringer & Hirte, 2015). Originating in the seminal work of McCloskey (1983, 1998), who first emphasized how even rather technical economic language is saturated with metaphors and rhetorical elements, several authors have stressed the specific role of economic expert discourses as power devices for the formation of influential expertise (Maesse, 2015). In this paper we argue that a specific trade narrative in economics elite discourse can be interpreted as a powerful economic imaginary and thus as a guiding principle of economic policies in this field. As Jessop puts it: “The totality of economic activities is so unstructured and complex that it cannot be an object of calculation, management, governance, or guidance. Instead, such practices are always oriented to subsets of economic relations (economic systems or subsystems) [...]. This involves ‘economic imaginaries’ that rely on semiosis to constitute these subsets” (Jessop, 2004, p. 162). In other words, the concept of economic imaginary aims to shed light on the process of translation of complex economic phenomena into a manageable understanding and thus into concrete practices. For instance, Wilkinson

(2009) has shown that framing trade policy negotiations in a “crisis and collapse discourse” has long served trade liberalization agendas and often leads to asymmetrical trade agreements.

### **3. Methodology**

Our analysis of the debate in top economic journals on trade and trade policies in this paper is based on a mixed-method approach combining quantitative methods (n-grams and word counts) with a critical discourse analysis. Whereas the former is applied to inspect the formal structure of the economic elite discourse on trade related issues, a qualitative perspective allows us to identify and examine core imaginaries and narratives in the debate. This in turn allows a better understanding of how the effects of trade and trade policies are discursively framed and thus, how this framing relates to the public perception of economic expertise on trade.

Against this background we apply a two-level analysis of discourse comprising a thematic and an in-depth-analysis as e.g. suggested by Krzyżanowski (2010). Whereas in the former step the main discourse topics present in the text are examined, the second step aims to highlight dominant discursive strategies and lines of argumentation. Hence, we employ a discourse analytical approach in order to unveil core patterns of arguments and discursive strategies in the trade debate in top economic journals. Due to the typically very technical language of economic papers we decided to base our analysis of the trade narrative in economic-elite discourse on the abstracts<sup>2</sup> (and partly also on the conclusions)

---

<sup>2</sup> It should be noted, that a substantial share of the papers which enter our final analysis do not contain an abstract. Where available, we used abstract of the papers listed in databases such as AEAweb, RePec, ResearchGate etc. This way, we ended up with 395 abstracts for our sample of 422 papers. For the remaining cases, we compiled “pseudo-abstracts” and analyzed those first paragraphs (and if necessary, the conclusion) of a paper until we were able answer the three questions which define an abstract discussed above (i-iii).

of the papers<sup>3</sup>. Although this approach obviously reduces our text corpus, we argue that abstracts (and conclusions) are a reliable source for the analysis of the trade narrative in economics elite-discourse for at least two reasons: First, the definition of a scientific abstract implies that it should clarify (i) why the research was conducted, (ii) what the paper is about and what are the main conclusions of the research and (iii), how and based on which specific methodology the authors arrived at their conclusions. Thus an abstract aims to call attention to the most important information of a paper (Ermakova, Bordignon, Turenne, & Noel, 2018; Holtz, 2011; Orasan, 2001). Second, due to its role of communicating research results to a broader public at least within the economics profession, abstracts ought to be written in rather plain language, which in turn enables us to apply discourse analytical methods in the first place.

To obtain representative data of the elite discourse in economics related to trade, we draw our research from two different data samples. The first sample is compiled from the EconLit<sup>4</sup> database and includes papers published in the “top-five” journals in economics (see also Card & DellaVigna, 2013 hereafter TOP5) between 1997 and 2017. The second sample is obtained from the Web of Science<sup>5</sup> database and comprises the 1000 most cited papers in the field (hereafter TOPCITED) by the end of 2017. For both databases we selected papers, which refer to trade or trade-specific policies in their JEL code (TOP5) and their title, abstract or keywords (TOPCITED). After a manual correction, we ended up with a sample of 322 papers in TOP5 and the 100 most cited

---

<sup>3</sup> However, we used the full-texts of the papers in cases of disagreement on the coding of papers. Overall the inter-coder-reliability for the coding of overall trade evaluation and trade implications ranged around 95%.

<sup>4</sup> EconLit is published by the American Economic Association (AEA)

<sup>5</sup> Web of Science (WoS) is maintained by Clarivate Analytics.

papers in TOPCITED<sup>6</sup>. In all, our sample represent a comprehensive picture of the current discourse about trade in elite economic journals.

In a further step we took a closer look at the content of the papers in our sample and followed a two-fold approach. First, we examined the overall evaluation of trade in the abstracts and distinguished between the four categories “positive”, “negative”, “neutral” and “ambivalent”, the latter being a mixed evaluation, where positive and negative consequences of trade are addressed<sup>7</sup>. A positive evaluation of trade typically includes references to efficiency gains, welfare, productivity or product quality increases or the theory of comparative advantages of trade. Negative evaluations in turn stress issues such as increases in unemployment, negative distributional or environmental effects of trade increases. The category “neutral” applies for papers without any kind of at least implicit normative evaluation of trade.

Secondly, we also coded the papers in our sample according to whether the authors refer to different levels of implications of trade. In doing so, we distinguished between the four codes “economic”, “policy”, “social and cultural” as well as “environmental” implications (see Table 1).

---

<sup>6</sup> See appendix for a detailed description of the sampling process. However, we manually excluded papers, where “trade” is used in a context other than international trade such as “trade(-)off”, “trade(rs)” or trade in the context of mechanism design, game theory or financial market issues.

<sup>7</sup> Although we basically used the abstracts for the coding of the papers, we included the full papers in cases where we could not decide about a coding on the basis of an abstract; in particular when the abstracts were very short. To increase reliability, we both classified the papers separately and developed a common coding system after an initial pre-test, where we discussed uncertain cases. In cases of different classification of overall trade evaluation, we assigned the respective papers to the category “neutral” or “ambivalent”, respectively.

**Table 1** Implications and impacts of trade

<b>Implications and impacts of trade</b>	<b>Related topics</b>
<i>“economic”</i>	e.g. prices, cost structures, productivity, market structures, export/import quotas, firm productivity
<i>“policy”</i>	e.g. tariffs, custom unions, trade agreements, policy institutions, liberalization and protectionism, trade barriers, government interventions
<i>“social and cultural”</i>	e.g. changes in employment/income, living- and working-conditions of workers; class, gender, ethnicity and/or cultural background of workers
<i>“environmental and ecological”</i>	e.g. ecological impacts of trade (emissions, environmental pollution, ecosystem), environmental trade policies, carbon taxing

## **4. Results & Discussion:**

The results section is divided into two main parts and basically mirrors our mixed-methods approach. The first part illustrates a birds-eye view on the overall trade discourse derived by quantitative analysis of word frequencies and n-grams. The second part provides an in-depth analysis of the trade debate. Here, we aim to examine the core patterns of arguments – dominant trade narratives – in the elite discourse. In doing so, we apply a discourse analysis in order to highlight dominant framings of trade implications as well as the explicit and implicit evaluations by the authors. In all, our mixed-methods approach allows a better understanding of the way how trade and trade policy issues are addressed in top economic journals.

### **4.1. Talking about trade**

Following our methodological approach of a two-level analysis of the trade debate in economics elite discourse we first conducted a thematic analysis. For this purpose, we applied a mixed-method approach combining quantitative and qualitative methods. To get a first overview of the debate we divided our sample by years and looked at word and

n-gram frequencies using the word cloud analysis tool of MAXQDA. Table 2 lists the 15 most frequent words, 2grams and 3grams respectively of the overall trade debate sample.

**Table 2** The top 15 words, 2-grams and 3-grams in the trade debate. Single words are lemmatized. +(-) indicates an upward (downward) linear trend over time, a constant trend (o) is defined as a slope value between  $-2 \cdot 10^{-4}$  and  $+2 \cdot 10^{-4}$ .

top 15 words (trend)	top 15 2-grams	top 15 3-grams
country (-)	comparative advantage	gains from trade
model (o)	per capita	the United States
firm (+)	United States	terms of trade
export (+)	R&D	factor content of
good (o)	transport costs	model of trade
market (+)	cross country	content of trade
international (-)	Heckscher Ohlin	in international trade
cost (o)	monopolistic competition	model of international
import (+)	equilibrium model	per capita income
data (+)	welfare gains	general equilibrium model
price (+)	capita income	international trade in
productivity (o)	heterogenous firms	of comparative advantage
growth (o)	long run	the exchange rate
product (o)	wage inequality	the growth of
estimate (+)	world economy	the terms of

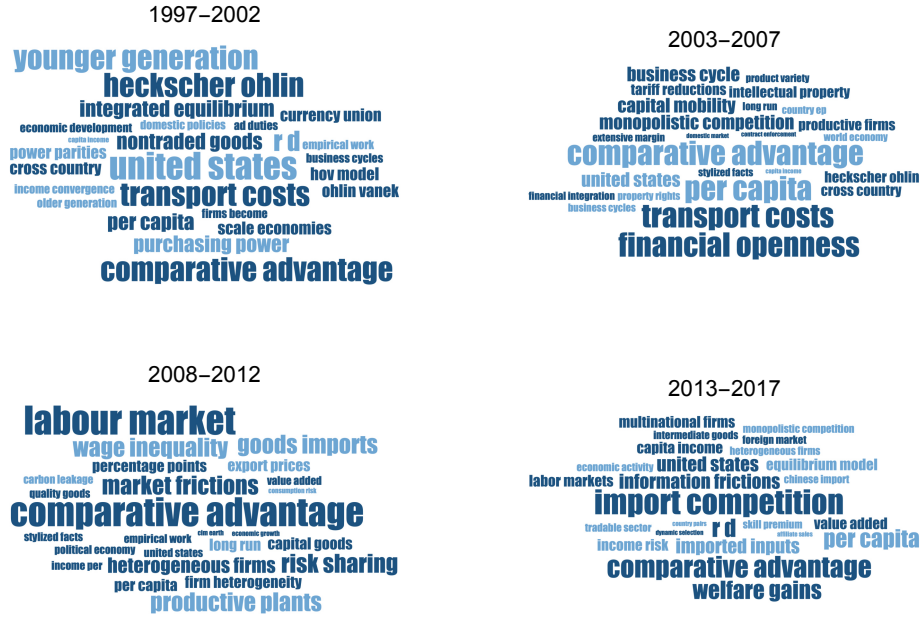
At first glance, most words and n-grams listed in table 2 rather unsurprisingly are prominent in an empirical and theoretical debate on issues of international trade. For instance, and as evidenced by the high frequency of \*model\*, economic research on trade is strongly focused on developing and testing trade models (see also “comparative advantage”, “Heckscher Ohlin”, and “(factor) content of (trade)”). However, some fragments may already point towards politically charged issues as evidenced by the high appearance of “United States”, “welfare gains”, “wage inequality” and finally it is somewhat striking that “gains from trade” is ranked first place among the 3grams in our sample.

Moreover, we also found some evidence for changes in the trade debate during the last 20 years, which also allows us to draw some careful conclusions about the topical development of the debate. The first column in Table 1 shows that issues of trade appear to be discussed less in an “international” and “country”-level context while the “firm”-

level focus gains more prominence over time. This observation aligns well with our third trade narrative about the prominent role of the “exporting firm” within the debate (see below). Furthermore, an increase in words such as “data” and “estimate” appear to align well with the overall claim of a stronger empirical orientation of economic research during the last years (Angrist, Azoulay, Ellison, Hill, & Lu, 2017; Backhouse & Cherrier, 2017). Figure 4 provides a more nuanced and fine-grained picture by showing word clouds of the 25 most frequent 2-grams across four time periods (1997-2002, 2003-2007, 2008-2012 and 2013-2017). While the theory of “comparative advantage” appears to be a stable theoretical anchor over time, there is a shift from a more theoretical debate in the first period (e.g. “heckscher ohlin”) towards a policy-centered discussion around the issue of trade barriers and liberalization in the second period (e.g. rise of “transport costs”, “tariff reduction” but also “financial openness”). The topical structure of the discourse then significantly changes after the financial crisis in 2007ff: the debate on trade now evolves around employment and “labour market” problems in a globalized world economy as evidenced by “wage inequality”, “market frictions”, “productive plants” and “goods imports”. Contrary, issues related to financial regulation (“financial openness”, “financial integration”) are no longer a central catchword. Finally, in the last period this debate continues to intensify around the topic of “import competition” (see also “imported inputs”, “r&d”) linked with “welfare gains” of trade.



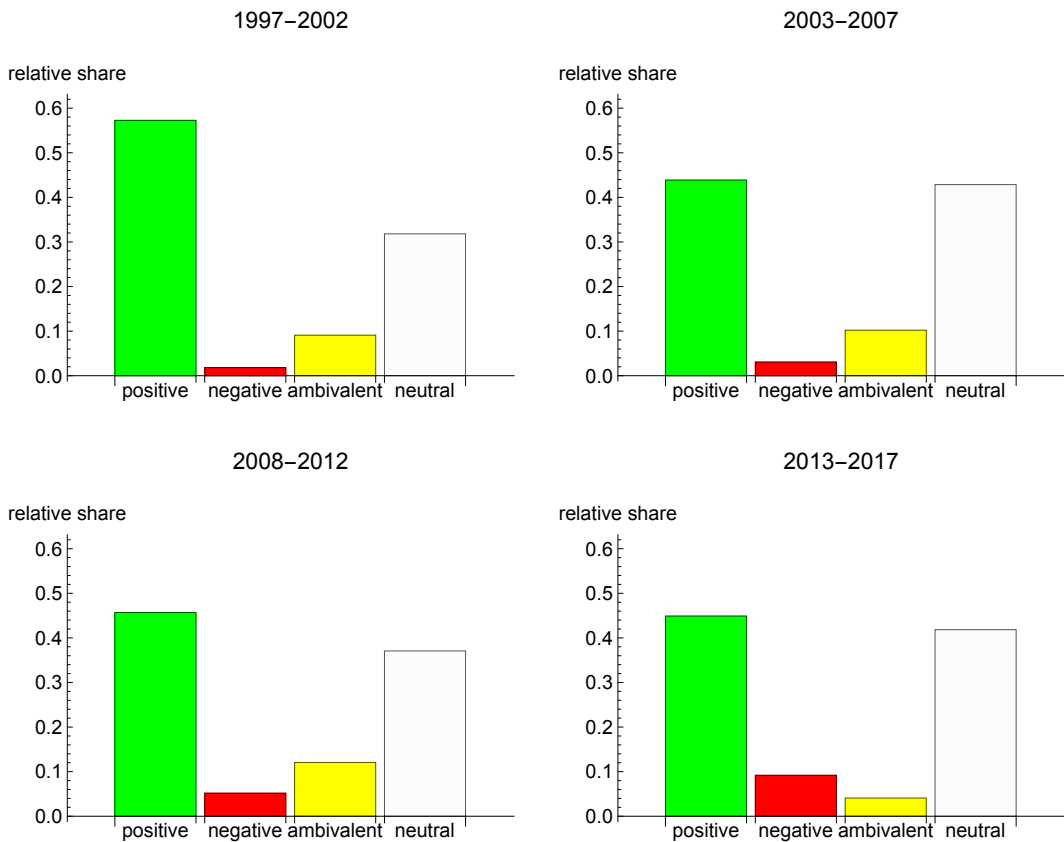
**Fig. 2** Word clouds (2-grams) of trajectories of the economic trade discourse.



Considering the overall evaluation of trade we found that about half of the papers in our sample (48.1%) primarily refer to positive implications of trade while in contrast, about 4.7% report mainly negative implications. Furthermore, 9.0% are coded as ambivalent, as they report positive as well as negative implications of trade. However, the remaining share of papers (38.2%) takes a rather neutral stance on this issue. Beside this general assessment, we furthermore examined changes in the evaluation of trade over the last 20 years (see Figure 5). Again, we split our sample into four time periods as defined above. The results indicate a steady but rather slight increase of critical contributions to the debate on trade and in turn a decrease of papers offering a primary positive perspective on trade. Taken together, the share of rather critical contributions (negative and ambivalent papers) is steadily increasing and reaches a peak in the period after the crisis (17.2% of all papers in 2008-2012) but then drops in the next period (13.3% of all papers in 2013-2017). In contrast, a substantial drop in the share of positive papers

between the first two periods (from 57.3% in 1997-2002 to 43.9% in 2003-2007) occurs. Historically, this trend aligns well with the reaction to the anti-globalization protests around the WTO ministerial conference in Seattle in 1999 (“the battle of Seattle”) and the G8 Summit in Genoa in 2001<sup>8</sup>. In all, despite the slight increase of critical contributions, figure 5 clearly indicates a substantial bias in favor of “pro-trade” publications in the elite debate.

**Fig.3** Overall normative trade evaluations over time




---

<sup>8</sup> This aligns also well with the observation of substantial time lags between submitting a paper to a (top) journal and final date of publication (Ellison2002)

## 4.2. Trade narratives

Overall, we found three core patterns of argument in the discourse on trade, which constitute the main elite economists trade narrative(s): The first narrative (“free trade cheerleading”) describes a clear link between the alleged lop-sidedness of economists in favoring free trade (policies) in the public debate and the academic debate. The second narrative (“ignorance in a world full of nails”) relates to particular methodological and conceptual leanings in the profession, which seem to deepen the dominance of a particular trade debate (among others). The third narrative (“success breeds exporting breeds success”) postulates a positive causal relation between a firm’s economic performance and its export orientation.

### *“Free trade cheerleading” in economic theory*

The first and apparently most dominant discursive pattern in the elite economics trade debate is the overall predominantly supportive stance towards increases in trade volume. As already indicated in the thematic analysis about half of the papers in our sample solely stress positive implications of trade. In turn, despite a recent slight trend towards more critical contributions, papers who mainly stress negative implications of trade increases only account for about 6% of the overall sample. Considering the linguistic structure of the debate, it is striking that the phrase “gains from trade” is among the five most frequent 3-gram in our sample, only exceeded by “empirical studies of”, “models of trade”, “international trade organizations” and “terms of trade”. This high relevance of gains from trade, typically referring to increases in firm or factor productivity or simply efficiency gains in the export sector due to higher competitive pressure, indicates that the main focus of authors in the economics elite debate on trade is on positive consequences of trade. An illustrative example for the bias towards the identification of positive

implications of trade is provided in an article on the ideas and technology flows among heterogeneous firms.

*“The free entry condition implies trade liberalization must increase the dynamic selection rate to offset the profits from new export opportunities. Consequently, trade integration raises long-run growth. Dynamic selection is a new source of gains from trade not found when firms are homogeneous.” (Sampson, 2016, p. 315)*

Beside the explicit positive evaluation of trade, the overall positive stance towards an increase in trade in goods and services we also found a rather implicit positive reference to trade among rather pure theoretical papers. Two theoretical approaches frequently referenced in our sample demonstrate this claim. Both, the classical theory of comparative advantages developed by David Ricardo as well as the Heckscher-Ohlin model expanding the former with relative factor abundance and profitability interpret trade increases as efficiency gains. Due to their overall positive evaluation of trade many authors develop empirical models incorporating additional sources of trade-related welfare gains.

*“Using a model of sequential production, in which trade induces a reorganization of production that raises domestic productivity, we show that the welfare gains from trade can become arbitrarily large.” (Melitz & Redding, 2014, p. 1)*

This paper, entitled “Missing Gains from Trade?”, thus is a good example to show a political bias in the framing of the main message of a paper.<sup>9</sup> In a similar vein, also new trade theory stresses the role of network effects and increasing returns to scale and thus support the assumption that there is a positive correlation between trade increases and efficiency gains. Furthermore, we also found many papers, where the authors explicitly

---

<sup>9</sup> In this context, it is also noteworthy to take a closer look at the table of contents section of the “Papers and Proceedings” of the AEA’s annually held meetings published in the American Economic Review (in total, 72 of the 422 papers (17.1%) in our sample). Here, some overarching themes of the sessions, where the sample papers were presented, already indicate strong presuppositions on benefits of trade such as “FEUDS OVER FREE TRADE” (2002 meeting), “THE GREAT TRADE COLLAPSE OF 2008-2009” (2011 meeting) or “GAINS FROM TRADE WHEN FIRMS MATTER” (2014 meeting).

addressed and tried to deconstruct the arguments brought forward by critics of globalization and trade increases. Sometimes the critique against opponents of further economic integration is thus presented on a personal level, where critics are even denied credibility.

“Obviously, the experience of the two giant economies of China and India in achieving faster growth and reduction in poverty through greater integration into the world economy, treating such integration as an opportunity rather than as a threat, is salutary [...] The opponents of trade who allege that it accentuates or bypasses poverty are therefore not credible.” (Bhagwati & Srinivasan, 2002, p. 182) By choosing a distinct perspective, research question or modeling approach, the authors do not only risk to fall prey to confirmation bias (see also Rodrik 2018, 156) but also suggest a distinct interpretation of the (normative) implications of trade, i.e. the identification of alternative “scapegoats”. For instance, in Davidson, Heyman, Matusz, Sjöholm, and Zhu (2012) this is manifested by the view on imperfect institutions such as “hampered labor markets”, which prevent globalization-induced improvement of worker-firm-matching and its gains (e.g. productivity increases, reduction of unemployment).

To sum up, a very strong discursive pattern in trade debate in top economic journals, which is also the dominant narrative in quantitative terms is the overall positive normative evaluation of trade and trade increases. We found many examples of explicit as well as implicit positive evaluation of trade and in turn hardly any papers focusing on economic, social, political or environmental problems related to trade increases. In this context, it was particularly enlightening that in many cases the positive normative stance towards trade and its exclusive focus on possible welfare gains was a hidden *ex ante* assumption in the overall research question. Furthermore, as recently also argued by M. Watson (2017) the reference to Ricardo’s comparative advantage concept to demand

trade liberalization in poor countries provides an illustrative example of historical and political decontextualization. Against this backdrop we argue that a positive attitude towards trade increases is often not based on empirical observations or modelling but rather used as a common starting point for empirical analysis in economics elite discourse. Hence, the analysis of our sample of trade-related economic papers suggests that it is rather seen as a task for economists to highlight additional welfare gains and thus strengthen the positive overall narrative of trade with new theoretical and empirical models. Against this backdrop, the support for free trade policies as main source of welfare gains is taken as granted.

*“The world and the economic system we live in are highly imperfect. There is much that needs to be done to make them work better. But as we do that, we should maintain a perspective that reflects what Winston Churchill said of democracy: The pro-market pro-globalization approach is the worst economic policy, except for all the others that have been tried.” (Fischer, 2003, 26p.)*

### ***Ignorance in a world full of nails***

Another main discursive pattern in the economics elite debate on trade is the narrow focus on economic causes, implications and impacts of trade. While it is not surprising that economic research is primarily concerned with economic issues, the frequent ignorance towards other-than-economic implication of trade and trade policies, raises concerns, particularly given the impact of economic expert advice in this field. The ignorance of economics towards empirical and theoretical findings of other social sciences though is a long-debated issue the fields of economic sociology (Fourcade, Ollion, & Algan, 2015; Goldman, 1997) and philosophy of the social sciences (Fine & Milonakis, 2009; Mäki, 2009). Critical scholars stressed the alleged narrow and ignorant focus of economics on the one hand as well as the tendency of many economists to apply theoretical assumptions and economic methodology on other-than economic phenomena and thus coined the label

“economic imperialism”. In other words, as Mark Blaug (2001, p. 152) ironically put it: “Of course, if a person has a hammer, everything looks like a nail and if an economist has modern tools, then every issue looks like a chance to apply those tools”.

The narrow perspective in the economic elite discourse about trade thus manifests in several ways. First our coding of trade impacts and implications shows that, unsurprisingly, nearly all papers (95%) referred to the economic impacts and implications of trade. However, slightly more than a fifth (21.8%) of all papers in our sample refer to any kind of social (and cultural) implications of trade. This share seems particularly low, taking into account that our broadly defined code “social and cultural impacts” comprises various issues from inequality, distribution, migration, employment trajectories, the social welfare state, poverty, social standards or working conditions in trade policy agreements or gender relations. In contrast, most of these issues are addressed in the critical debate on the impacts of trade and globalization in the political science, international relations or sociological literature (Beck, 2018; Crouch, 2018; Shaikh, 2007; I. Watson, 2017). An even more surprising finding of our analysis is that environmental issues are hardly ever addressed in our sample of trade debate in top economic journals. Overall, only 3.3% of all papers refer to any kind of ecological implications or impacts of trade. Political implications and impacts of trade do play a much more important role in our sample. However, we observe a decrease over time of papers referring to any kind of trade-related policies or the role of political institutions (from 60,9% in 1997-2020 to 35.7% in 2013-2017). Hence, in a further step we looked closer at the way other-than-economic implications of trade are discursively framed in the economics discourse.

By doing so, we found that papers dealing with political developments or changes in the institutional structure of trade are often solely interpreted against the backdrop of an economic logic and reasoning. Rotemberg (2003) and Grossman and Helpman (2005),

for instance, develop models which aim to explore the political processes that lead to protectionist policies and find that

*“[...]at least under certain conditions, even quite weak levels of voter altruism can explain antitrade commercial policies designed to protect inefficient sectors. In developed countries, many of the sectors that receive protection are “traditional” sectors whose members suffer from free trade, and in my model, altruistic voters can increase their own utility by averting this suffering.” (Rotemberg, 2003, p. 175)*

*„[...]parties face a ‘commitment problem,’ because their ex ante incentives to promise trade policies that will help them win election may diverge from the more parochial concerns that elected legislators will confront ex post. The extent of the commitment problem will depend on the political environment and in particular on the instruments that the parties have to reward those who carry through on its promises and the sanctions available to punish those who do not.” (Grossman & Helpman, 2005, p. 1241)*

This way, morally based motives for political action (e.g. altruism) are reduced to the principle of utility maximization. Consequently, in these papers political processes are reduced to mere market mechanisms in which the actions of interest groups, legislators and the public voters are guided by a cost-benefit logic. Another example of a rather idiosyncratic perspective on other-than economic implications of trade policies can be found in the reference to the role of multinational corporations (MNCs) within the global trade regime. MNCs are often criticized by NGOs and anti-globalization movements due to their alleged powerful impact on governments in shaping economic, social and environmental policy to their advantage. In our sample, however, we found 23 abstracts (5.5% of the total sample) including terms<sup>10</sup> related to MNCs. This relatively small number is already surprising since MNCs are key players in the world economy (Vitali, Glattfelder, & Battiston, 2011) and thus one would expect a higher share of papers dealing with power issues beyond the standard monopoly/oligopoly model (Exceptions include

---

<sup>10</sup> Our search terms included “multinational”, “transnational”, “production chain”, “commodity chain”, and “production network”.



Antràs & Costinot, 2010; Holmes, McGrattan, & Prescott, 2015). However, only Gereffi (1999) indeed provides a more nuanced picture of power issues related to MNCs<sup>11</sup>.

The remaining papers in this subsample mainly treated MNCs as pure economic entities: The main focus of research was laid on MNCs response to specific trade policies (e.g. liberalization shocks or trade barriers) as evidenced by the change of trade flows and patterns of “intra-firm trade” and “multinational production”. In contrast, the particular role MNCs may play in shaping the political, social or environmental conditions under which global trade takes place are widely ignored in this debate (for a noteworthy exception see Rodrik, 2018b).

A third and last very telling example in this context is the econometric approach to interpret policy changes, trade agreements or even armed conflicts as “natural experiments” to test econometric models. For instance, two papers (Bernhofen & Brown, 2004, 2005) use Japan’s sudden and complete opening up to international trade in the 1860s to test the theory of comparative advantage and quantify its gains. In doing so, they refer to the historical context of this event albeit in a very limited way: Both, the forced breaking up of Japan’s isolation (which culminated in a civil war supported by Western interventions) as well as the social and political consequences (the Meiji Restoration) are solely discussed by means of economic terms. While Bernhofen and Brown (2005) substantially revise earlier findings claiming large gains of free trade (Huber, 1971), they also preclude more alternative explanations regarding the economic impact of this specific transition phase (e.g. the role of labor institutions, see the discussion in Bassino and Ma (2005)).

---

<sup>11</sup> Despite the fact that the author of this article is a sociologist (and not an economist) it is also noteworthy that it has not been published in a “top-five” journal.

Two other papers in our sample (Corbo, 1997; Pavcnik, 2002) used the military coup in Chile 1973 to investigate the consequences of a trade openness shock. In particular Pavcnik (2002) indicates a complete de-contextualization of an economic phenomenon from its political conditions: “Chile presents an interesting setting to study this relationship since it underwent a massive trade liberalization that significantly exposed its plants to competition from abroad during the late 1970s and early 1980s” (Pavcnik, 2002). Throughout the paper the author does not refer to any political context of the trade liberalization or their political implications (for a contrasting example see Lebdioui (2019)). Moreover, Pavcnik (2002) does not mention Pinochet, dictatorship or military at all. Against this background she comes to the conclusion that “... in many cases, aggregate productivity improvements stem from the reshuffling of resources and output from less to more efficient producers” (Pavcnik, 2002). In a similar vein, Corbo (1997)<sup>12</sup> also uses the military coup in Chile as a natural experiment of “the breaking up of the old protectionist regime” (Corbo, 1997, p. 73). To sum up, a second core pattern of argument present in the economics elite debate on trade is the narrow economic focus in most papers, which is mostly also predominant in arguments seemingly addressing political and/or social and cultural implications and impacts of trade. In particular, we observe that political decisions or trade policy changes are interpreted either as exogenous shocks or solely as consequences of economic rational behavior. Hence, we argue that the economic imperial style of thought leads to a systematic ignorance towards other-than-economic implications but also causes of trade and globalizations. In contrast, a broader perspective on trade would allow a more balanced and realistic evaluation of different levels of gains and problems of free trade policies.

---

<sup>12</sup> Note again the session theme of the AEA’s 1997 meeting where this paper was presented: “APPLIED ECONOMICS IN ACTION: LESSONS FROM CHILE”.

### ***Success breeds exporting breeds success***

A third narrative we derive from our analysis relates to the aspect of exporting and the strong attribution of positive properties to “exporting firms”<sup>13</sup>. More specifically, exporting is said to be either a result *or* the cause of properties such as higher productivity, product quality and profitability. This way, it is taken for granted that exporting is closely related to or even a marker for economic success. Against this background a very common introductory statement reads like: “the evidence is quite clear [that] good firms become exporters” (Bernard & Bradford Jensen, 1999, p. 1), “initially more productive plants [increase] the export share of sales [...] more than initially less productive plants” (Verhoogen, 2008, p. 489), “high-income countries export high-quality goods” (Dingel, 2016, 1551) and “rich countries tend to import relatively more from countries that produce high-quality goods” (Hallak, 2006, p. 238). On the other hand, exporting *itself* is framed as a beneficial *treatment*, in particular in a development context <sup>14</sup>. While the direction of this causality is questioned by earlier papers in our sample (Bernard & Bradford Jensen, 1999; Clerides, Lach, & Tybout, 1998), we observe a tendency of papers finding evidence in favor of the “learning-by-exporting” hypothesis. For instance, Bustos (2011, p. 304) argues that “[...] the increase in revenues produced by trade integration can induce [Argentinian] exporters to upgrade technology”. Further examples of this hypothesis include productivity increases in African countries (van Biesebroeck, 2005, p. 373) or the transition of planned economies to a market economy. Consequently, analyzing the case of Slovenia, (Loecker & Warzynski, 2012, 2468p) “provide a potential

---

<sup>13</sup> This particular narrative is also supported by our quantitative analysis: the words “export”, “import” are among the overall top 10 most frequent used words and “quality” and “markup” are among the top 10 increasing words over time (see Appendix B for more details).

<sup>14</sup> A notable exception in our sample is Mayer, Melitz, and Ottaviano (2014) who examine the performance effects of French exporting firms.

explanation for the big measured productivity gains that go hand in hand with becoming an exporter.” Moreover, a randomized experiment by Atkin, Khandelwal, and Osman (2017) reveals that “learning-by-exporting” improves the overall productivity and product quality of Egyptian rug producers (including rugs produced for the domestic market). The policy-implications they derive from their study are straightforward:

*“Given that this learning is induced by demand for high-quality products from knowledge-able buyers in high-income countries, these changes would likely not have occurred as a result of increased market access to domestic markets.” (Atkin et al., 2017, p. 611)*

Finally, we identify a third and more dynamic component of the narrative of exporting as a marker for success: the resulting efficiency and welfare gains that arise when exporting firms are exposed to competition. In a highly cited paper Melitz (2003, p. 1695) argues that the competitive pressure at exporting markets induces a selection process to the advantage of the most productive firm. This way, exporting firms facing the constant threat of competition push overall productivity and thus, total welfare.

*“Although foreign markets are small in plants’ revenues, the international economy nonetheless plays an important role in determining which producers are in business and which are good enough to export.[...]Lower trade barriers, for example, tend to nudge out low-productivity plants while enabling the highly productive to sell more abroad.[...]Aggregate productivity rises as employment shifts from low-productivity plants driven out by import competition to high-productivity plants turning toward export markets.” (Bernard, Eaton, Jensen, & Kortum, 2003, p. 1287)*

To sum up, the narrative of the successful exporting firm is not only deeply embedded within the wider narrative of economic development. It is also part of the greater efficiency-narrative which renders large welfare gains conditional on the competitive integration into global markets. Consequently, on the level of economic policy implications, this narrative implies that an opening-up of exporting markets is a promising recommendation particularly for developing countries.

## 5. Conclusion

Our paper aims to examine the discourse on trade and trade policies in top economic journals applying a multilevel mixed-method approach. In doing so, we combine quantitative text analysis with a discourse analytical approach in order to examine dominant narratives and imaginaries present in high impact papers dealing with trade and trade-policy issues. We argue, that these core discursive framings of trade are a crucial channel for the transmission of economic expertise into public debates and political decision-making alike. Hence, a better and deeper understanding of core trade-related imaginaries and narratives allows conceptualizing the role of economic expertise in public policy debates in this field and thus contributes to ongoing debates about the economic consequences of globalization.

Concerning the overall structure of the debate, we found that a positive normative stance towards trade is still present in about half of the papers, while “gains from trade” is the most frequent 3gram in our sample. While a negative overall evaluation of trade rarely occurs (about 5% of all papers) many authors refrain from any explicit normative evaluations of trade (38%) or provide a balanced perspective comprising positive and negative impacts of trade (9%). However, particularly our in-depth analysis showed that quite frequently positive normative evaluations of trade can be traced to the very bottom of theoretical assumptions in common trade theories such as the Ricardo model of “comparative advantages” or the Heckscher-Ohlin-Vanek model. This in turn, leads us to conclude that the predominant trade narrative in economic elite discourse constitutes a fairly lopsided support for trade liberalization. This biased perspective is either done by explicitly referring to “gains from trade” or simply a result of what was termed a theory-ladenness of observation and measurement (Kuhn, 1970), i.e. the implicit assumption that the market mechanism will always lead to efficiency gains. This way, referring to a quote

by Dani Rodrik, we labelled our first core trade narrative “Free trade cheerleading’ in economic theory”.

Much of the critical literature on trade liberalization and globalization particularly raises social and ecological concerns on an increase in trade in goods and services. Economists, in turn are often blamed to ignore other-than-economic consequences of globalization and solely focus on the economic gains of trade (Rodrik, 2018a). Concerning the other-than-economic consequences and implications of trade and trade liberalization our results show two patterns. At first sight, a substantial share of papers (47%) addresses policy implications and impacts of trade and to a lesser extent also social and cultural implications and impacts of trade (about 22%). This certainly is not true for environmental and ecological issues, which are only referred to in less than 4% of all papers in our sample. However, the results of our in-depth analysis in which way these other-than-economic implications and impacts of trade are addressed, show that almost all papers lack any critical engagement with the respective political or social contexts and causes of trade policies. Contrarily, policy changes, political agreements or social challenges related to trade policies are subordinated to a rational economic reasoning. Hence, for instance political upheavals are used as natural experiments for econometric analyses.

To sum up, we found that many papers transfer a purely economic reasoning onto political and social phenomena and though are not able to perceive anything but the logic of economic rationality in trade-related policies. Against the background of our analysis of core narratives in economic elite debate on trade we show that this economic imperial mode of reasoning manifests in the great majority of the papers in our sample. This leads us to label the second core trade narrative in our sample, stressing the imperial style of economic reasoning with reference to Mark Blaug “ignorance in a world full of nails”.

The third main trade narrative we detected in our sample is “success breeds exporting breeds success”. This narrative comprises two mutually reinforcing patterns of argument. On the one hand, many authors implicitly or explicitly interpret the fact that firms are engaging in export markets as an indicator for their economic efficiency or their superior economic performance in general. On the other hand, an opening up and liberalization of domestic economies particularly in emerging economies is seen as an opportunity to induce a catching-up process. Hence, a deeper integration into the global economy, which historically for developing countries typically meant exporting raw materials and primary products, in this narrative directly related to economic success.

Against the background of our empirical results, we argue that the top economic discourse about trade and trade related policies largely lacks a broader conceptualization of the complex implications and impacts of trade liberalization policies. However, taking into account the social embeddedness of economic action (Granovetter, 1985; Polanyi, 1985 [1944]) would allow a more comprehensive understanding of this issue. Furthermore, such a broader perspective would also lead to a more balanced view on trade liberalization policies in economic elite discourse, which in turn would also improve the credibility of economic expertise.

## References

- Angrist, J., Azoulay, P., Ellison, G., Hill, R., & Lu, S. F. (2017). Economic Research Evolves: Fields and Styles. *American Economic Review*, doi: 10.1257/aer.p20171117.
- Antràs, P., & Costinot, A. (2010). Intermediation and Economic Integration. *American Economic Review*, doi: 10.1257/aer.100.2.424.
- Arkolakis, C., Costinot, A., Donaldson, D., & Rodríguez-Clare, A. (2018). The Elusive Pro-Competitive Effects of Trade. *The Review of Economic Studies*, doi: 10.1093/restud/rdx075.
- Atkin, D., Khandelwal, A. K., & Osman, A. (2017). Exporting and Firm Performance: Evidence from a Randomized Experiment\*. *The Quarterly Journal of Economics*, doi: 10.1093/qje/qjx002.
- Backhouse, R. E., & Cherrier, B. (2017). The Age of the Applied Economist. *History of Political Economy*, doi: 10.1215/00182702-4166239.
- Bassino, J.-P., & Ma, D. (2005). Japanese Unskilled Wages in International Perspective, 1741–1913. In A. J. Field, G. Clark, & W. A. Sundstrom (Eds.), *Research in economic history: Vol. 23* (Vol. 23, pp. 229–248, Research in Economic History). Amsterdam, Oxford: Elsevier JAI.
- Beck, U. (2018). *What is globalization?* : John Wiley & Sons.
- Bernard, A. B., & Bradford Jensen, J. (1999). Exceptional exporter performance: cause, effect, or both? *Journal of International Economics*, doi: 10.1016/S0022-1996(98)00027-0.
- Bernard, A. B., Eaton, J., Jensen, J. B., & Kortum, S. (2003). Plants and Productivity in International Trade. *American Economic Review*, doi: 10.1257/000282803769206296.
- Bernhofen, D. M., & Brown, J. C. (2004). A Direct Test of the Theory of Comparative Advantage: The Case of Japan. *Journal of Political Economy*, doi: 10.1086/379944.
- Bernhofen, D. M., & Brown, J. C. (2005). An Empirical Assessment of the Comparative Advantage Gains from Trade: Evidence from Japan. *American Economic Review*, doi: 10.1257/0002828053828491.
- Bhagwati, J., & Srinivasan, T. N. (2002). Trade and Poverty in the Poor Countries. *American Economic Review*, 92(2), 180–183.
- Blaug, M. (2001). No History of Ideas, Please, We're Economists. *Journal of Economic Perspectives*, 15(1).
- Bustos, P. (2011). Trade Liberalization, Exports, and Technology Upgrading: Evidence on the Impact of MERCOSUR on Argentinian Firms. *American Economic Review*, doi: 10.1257/aer.101.1.304.
- Card, D., & DellaVigna, S. (2013). Nine Facts about Top Journals in Economics. *journal of Economic Literature*, doi: 10.1257/jel.51.1.144.
- Chang, H.-J. (2009). *Bad samaritans: The myth of free trade and the secret history of capitalism*. New York, NY: Bloomsbury Press.
- Clerides, S. K., Lach, S., & Tybout, J. R. (1998). Is Learning by Exporting Important? Micro-Dynamic Evidence from Colombia, Mexico, and Morocco. *The Quarterly Journal of Economics*, doi: 10.1162/003355398555784.
- Corbo, V. (1997). Trade Reform and Uniform Import Tariffs: The Chilean Experience. *American Economic Review*, 87(2), 73–77.
- Crouch, C. (2018). *The Globalization Backlash*. Newark: Polity Press.
- Davidson, C., Heyman, F., Matusz, S., Sjöholm, F., & Zhu, S. C. (2012). Liberalized Trade and Worker-Firm Matching. *American Economic Review*, 102(3), 429–434.
- Dingel, J. I. (2016). The Determinants of Quality Specialization. *The Review of Economic Studies*, doi: 10.1093/restud/rdw054.
- Ellison, G. (2002). The Slowdown of the Economics Publishing Process. *Journal of Political Economy*, doi: 10.1086/341868.
- Ermakova, L., Bordignon, F., Turenne, N., & Noel, M. (2018). Is the Abstract a Mere Teaser? Evaluating Generosity of Article Abstracts in the Environmental Sciences. *Frontiers in Research Metrics and Analytics*, doi: 10.3389/frma.2018.00016.



- Fairclough, N. (1992). Discourse and Text: Linguistic and Intertextual Analysis within Discourse Analysis. *Discourse & society*, doi: 10.1177/0957926592003002004.
- Fairclough, N. (1997). *Critical discourse analysis: The critical study of language* (Language in social life series). London: Longman.
- Fine, B., & Milonakis, D. (2009). *From economics imperialism to freakonomics: The shifting boundaries between economics and other social sciences* (1st edn, Economics as social theory). London: Routledge.
- Fischer, S. (2003). Globalization and Its Challenges. *American Economic Review*, doi: 10.1257/000282803321946750.
- Fourcade, M. (2009). *Economists and societies: discipline and profession in the United States, Britain, and France, 1890s to 1990s*. Princeton: Princeton University Press.
- Fourcade, M., Ollion, E., & Algan, Y. (2015). The Superiority of Economists. *Journal of Economic Perspectives*, doi: 10.1257/jep.29.1.89.
- Fuller, D., & Geide-Stevenson, D. (2014). Consensus Among Economists—An Update. *The Journal of Economic Education*, doi: 10.1080/00220485.2014.889963.
- Global Trade Alert (2020). Global dynamics. [https://www.globaltradealert.org/global\\_dynamics/area\\_all/year-to\\_2019/day-to\\_0609](https://www.globaltradealert.org/global_dynamics/area_all/year-to_2019/day-to_0609). Accessed 19 June 2020.
- Goldman, M. (1997). "Customs in Common": The Epistemic World of the Commons Scholars. *Theory and Society*, 26(1), 1–37.
- Granovetter, M. (1985). Economic Action and Social Structure: The Problem of Embeddedness. *American journal of sociology*, 91(3), 481–510.
- Grossman, G. M., & Helpman, E. (2005). A Protectionist Bias in Majoritarian Politics. *The Quarterly Journal of Economics*, doi: 10.1162/003355305775097498.
- Hallak, J. C. (2006). Product quality and the direction of trade. *Journal of International Economics*, doi: 10.1016/j.jinteco.2005.04.001.
- Heckman, J. J., & Moktan, S. (2020). Publishing and Promotion in Economics: The Tyranny of the Top Five. *journal of Economic Literature*, doi: 10.1257/jel.20191574.
- Heimberger, P., & Kapeller, J. (2017). The performativity of potential output: pro-cyclicality and path dependency in coordinating European fiscal policies. *Review of International Political Economy*, doi: 10.1080/09692290.2017.1363797.
- Hirschman, D., & Berman, E. P. (2014). Do economists make policies?: On the political effects of economics. *Socio-Economic Review*, doi: 10.1093/ser/mwu017.
- Holmes, T. J., McGrattan, E. R., & Prescott, E. C. (2015). Quid Pro Quo: Technology Capital Transfers for Market Access in China. *The Review of Economic Studies*, doi: 10.1093/restud/rdv008.
- Holtz, M. (2011). *Lexico-grammatical properties of abstracts and research articles. A corpus-based study of scientific discourse from multiple disciplines*. PhD Diss., Darmstadt. Accessed 28 February 2019.
- Huber, R. J. (1971). Effect on Prices of Japan's Entry into World Commerce after 1858. *Journal of Political Economy*, 79(3), 614–628.
- Irwin, D. A. (2015). *Free Trade under Fire* (4th edn). Princeton: Princeton University Press.
- Jessop, B. (2004). Critical semiotic analysis and cultural political economy. *Critical Discourse Studies*, doi: 10.1080/17405900410001674506.
- Jessop, B. (2013). Recovered imaginaries, imagined recoveries: a cultural political economy of crisis construals and crisis-management in the North Atlantic financial crisis. In M. Benner (Ed.), *Before and Beyond the Global Economic Crisis: Economics, Politics and Settlement* (pp. 234–254). Cheltenham: Edward Elgar Publishing.
- Jonakin, J. (2012). Economic narratives and international migration under liberalization: lost in translation. *Economy and Society*, doi: 10.1080/03085147.2012.661624.

- Krugman, P. R., Obstfeld, M., & Melitz, M. J. (2015). *International trade: Theory and policy* (10th edn, The Pearson series in economics). Boston: Pearson.
- Krzyżanowski, M. (2010). *The discursive construction of European identities: A multi-level approach to discourse and identity in the transforming European Union* (Sprache im Kontext, Vol. 35). Frankfurt, M.: Lang.
- Kuhn, T. S. (1970). *The structure of scientific revolutions* (2nd edn, International encyclopedia of unified science. Foundations of the unity of science, v. 2, no. 2). Chicago: University of Chicago Press.
- Lebdoui, A. (2019). Chile's Export Diversification since 1960: A Free Market Miracle or Mirage ? *Development and Change*, doi: 10.1111/dech.12545.
- Loecker, J. de, & Warzynski, F. (2012). Markups and Firm-Level Export Status. *American Economic Review*, doi: 10.1257/aer.102.6.2437.
- Maesse, J. (2015). Economic experts: A discursive political economy of economics. *Journal of Multicultural Discourses*, doi: 10.1080/17447143.2015.1050029.
- Mäki, U. (2009). Economics Imperialism: Concept and Constraints. *Philosophy of the Social Sciences*, doi: 10.1177/0048393108319023.
- Mayer, T., Melitz, M. J., & Ottaviano, G. I. P. (2014). Market Size, Competition, and the Product Mix of Exporters. *American Economic Review*, doi: 10.1257/aer.104.2.495.
- McCloskey, D. N. (1983). The rhetoric of economics. *Journal of Economic Literature*, 21(2), 481–517.
- McCloskey, D. N. (1998). *The rhetoric of economics*. Madison, Wis.: Univ. of Wisconsin Press.
- Melitz, M. J. (2003). The Impact of Trade on Intra-Industry Reallocations and Aggregate Industry Productivity. *Econometrica*, doi: 10.1111/1468-0262.00467.
- Melitz, M. J., & Redding, S. J. (2014). Missing Gains from Trade? *American Economic Review*, doi: 10.1257/aer.104.5.317.
- Moore, K., Kleinman, D. L., Hess, D., & Frickel, S. (2011). Science and neoliberal globalization: a political sociological approach. *Theory and Society*, doi: 10.1007/s11186-011-9147-3.
- Newbery, D. M. G., & Stiglitz, J. E. (1984). Pareto Inferior Trade. *The Review of Economic Studies*, doi: 10.2307/2297701.
- Orasan, C. (2001). Patterns in scientific abstracts. In *Proceedings of Corpus Linguistics 2001 Conference* (pp. 433–443). Lancaster.
- Pavcnik, N. (2002). Trade Liberalization, Exit, and Productivity Improvements: Evidence from Chilean Plants. *The Review of Economic Studies*, 69(1), 245–276.
- Polanyi, K. (1985 [1944]). *The great transformation. The political and economic origins of our time*. Boston: Beacon Press.
- Pühringer, S., & Hirte, K. (2015). The financial crisis as a heart attack: Discourse profiles of economists in the financial crisis. *Journal of Language and Politics*, doi: 10.1075/jlp.14.4.06puh.
- Rodrik, D. (2018a). *Straight talk on trade: Ideas for a sane world economy*. Princeton New Jersey: Princeton University Press.
- Rodrik, D. (2018b). What Do Trade Agreements Really Do? *Journal of Economic Perspectives*, doi: 10.1257/jep.32.2.73.
- Rotemberg, J. J. (2003). Commercial Policy with Altruistic Voters. *Journal of Political Economy*, doi: 10.1086/344804.
- Sampson, T. (2016). Dynamic Selection: An Idea Flows Theory of Entry, Trade, and Growth. *The Quarterly Journal of Economics*, doi: 10.1093/qje/qjv032.
- Shaikh, A. (Ed.) (2007). *Globalization and the myths of free trade: History, theory, and empirical evidence* (Routledge frontiers of political economy, 81 i.e. 82). London: Routledge.
- Stiglitz, J. E. (2017). The overselling of globalization. *Business Economics*, doi: 10.1057/s11369-017-0047-z.

- van Biesebroeck, J. (2005). Exporting raises productivity in sub-Saharan African manufacturing firms. *Journal of International Economics*, doi: 10.1016/j.jinteco.2004.12.002.
- van Dijk, T. A. (2006). Ideology and discourse analysis. *Journal of Political Ideologies*, doi: 10.1080/13569310600687908.
- Verhoogen, E. A. (2008). Trade, Quality Upgrading, and Wage Inequality in the Mexican Manufacturing Sector. *The Quarterly Journal of Economics*, doi: 10.1162/qjec.2008.123.2.489.
- Vitali, S., Glattfelder, J. B., & Battiston, S. (2011). The network of global corporate control. *PLoS ONE*, doi: 10.1371/journal.pone.0025995.
- Watson, I. (2017a). *Rethinking the Politics of Globalization* : Routledge.
- Watson, M. (2017b). Historicising Ricardo's comparative advantage theory, challenging the normative foundations of liberal International Political Economy. *New Political Economy*, doi: 10.1080/13563467.2016.1216535.
- Wessel, D., & Davis, B. (2007, March 28). Pain From Free Trade Spurs Second Thoughts. *Wall Street Journal*, A1. <https://www.wsj.com/articles/SB117500805386350446>. Accessed 28 November 2019.
- Wilkinson, R. (2009). Language, power and multilateral trade negotiations. *Review of International Political Economy*, doi: 10.1080/09692290802587734.
- Wilkinson, R. (2017). Talking trade: common sense knowledge in the multilateral trade regime. In E. Hannah, J. Scott, & S. Trommer (Eds.), *Expert knowledge in global trade* (pp. 21–40). London, New York: Routledge.
- Wodak, R. (Ed.) (2013). *Critical discourse analysis* (SAGE benchmarks in language and linguistics). Los Angeles: Sage.
- Wodak, R., & Meyer, M. (Eds.) (2016). *Methods of critical discourse studies* (3rd edn). Los Angeles, Calif.: Sage Publ.