

Trade Liberalization and its Impact on Emerging Economies

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Abstract. This article analyzes the effects of trade liberalization on emerging economies, focusing on economic growth and development. By reviewing case studies from Latin America and Asia, the study evaluates the benefits and challenges associated with reducing trade barriers. The research highlights the potential for significant economic gains, alongside the risks of market volatility and inequality.

Keywords: Trade Liberalization, Emerging Economies, Economic Growth, Market Volatility, Inequality

Introduction

Trade liberalization has been a driving force behind economic growth in many emerging economies. This article investigates the impact of reducing trade barriers on economic development, with a particular focus on regions in Latin America and Asia. Through an examination of various case studies, the research evaluates both the benefits and challenges of trade liberalization, including increased market access and the potential for heightened competition. The findings indicate that while trade liberalization can lead to significant economic gains, it may also pose risks such as market volatility and increased inequality. Policymakers are urged to consider these factors when designing trade policies.

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