

	Within Country	Conditions for International Political Economy
Fairness in Inputs	<p><b>Equal Opportunity</b> (Policy Paradigm)</p> <p>Maximizing Social Mobility (Policy Goal)</p> <p><i>Quality Public Education, Affirmative Action (?)</i> (Policy Proposals)</p>	<p><b>Fair Trade / Asymmetric Liberalization</b></p> <p>Converging Productivities, Converging Factor Endowments</p> <p><i>Infant Industry Protection</i> (?) <i>Special and Differential Treatment</i> (WTO)</p>
Efficiency of Outcomes	<p><b>Growth</b></p> <p>Full Factor Employment, Productivity Increases</p> <p><i>Incentivizing Work, Investment, Productivity</i> <i>Countercyclical Policy</i></p>	<p><b>Comparative Advantage</b></p> <p>Maximizing World GDP</p> <p><i>Complete Mobility of Factors and Goods</i></p>
Equity of Outcomes	<p><b>“Difference Principle” (Rawls 1971)</b></p> <p>Greater equality (lower <b>Gini</b> coefficients) over time, increasing GDP</p> <p><i>Progressive Taxation of Wealth, Consumption</i></p>	<p><b>Coordinated Redistribution</b></p> <p>(Slowly) Converging Post-Tax Rents on Capital, later Labor for given levels of Factor Productivity</p> <p><i>EU-, OECD-, Worldwide (?) Tax Regime</i></p>
Sustainability	<p><b>Limited Discounting of the Future</b></p> <p>Demographic Stability Preservation of Environment Net Capital Accumulation</p> <p><i>(Public) Deficits &lt; Investments</i></p>	<p><b>Global Financial Stability</b></p> <p>Moderated Financial Market / Exchange Rate Volatility Balanced <b>Current Accounts</b> (Medium-term) Balanced <b>Capital Accounts</b> (Medium-term)</p> <p><i>Free-Floating Currencies (?)</i></p>