

**Stephen P. Magee**

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## Biographical Sketch

Dr. Stephen P. Magee is currently the James L. Bayless/Enstar Corporation Professor of Finance and Economics and former chairman of the Department of Finance. He earned his PhD in economics from MIT and has taught at the University of California, Berkeley, and the University of Chicago, most recently as a Visiting Professor in 1990, 1991 and 1997. At the University of Texas, he teaches managerial micro-economics and international finance in the Graduate School of Business; and supervises PhD student dissertations in Economics. He was a Visiting Professor in the Graduate School of Business at the University of Chicago in 1990, 1991, 1997. He has served on the National Science Foundation Committee for Economics and the Secretary of Commerce's Economic Advisory Board.

Magee has worked on the White House staff and has advised four presidential administrations (Johnson, Nixon, Ford and Bush I); has published nearly 80 academic articles and three books. He has won three major awards in the Graduate School of Business at the Univ of Texas: in 1980 and 2000, he was selected the best professor teaching in the first year of the MBA Program and in 1990, he won the award for the top researcher on the faculty based on his entire research career.

His 1989 *Black Hole Tariffs* book was endorsed by two Nobel laureates in economics (James Buchanan and George Stigler) and the 1989 Chairman of the Nobel Committee for Economics, Assar Lindbeck. In 2003, he presented an academic paper before Fidel Castro and over 1000 international economists at a conference in Havana, Cuba on the virtues of capitalism and the effect of intellectual property on economic development. He then met with Castro for over an hour. In nine different years, he was the co-captain and a player on the U.S. National Soccer Championship team for men over age 50 (1999, 2000 and 2001) and over age 60 (2005, 2006, 2007, 2008, 2009, 2010).

In 2003 Federal Reserve Chairman Alan Greenspan quoted Magee's 1969 research explaining the decline in the US trade balance for the last 35 years. In 2004, NY Times columnist Paul Krugman said that this "Houthakker-Magee trade-balance effect is one of the most important empirical regularities in all of economics."

In December 1991, he presented his academic work on the positive and negative economic effects of lawyers to the Bush and Quayle staff at the White House. On September 24, 1992, his research "How Many Lawyers Ruin an Economy?" and the "Magee curve" appeared on the op-ed page of the *Wall Street Journal*.

Magee has served on the editorial boards of seven academic journals: *Review of Economic and Statistics*, the *Review of International Economics*, *Journal of Economic Integration*, *Journal of*

*International Economics, Economics and Politics, International Trade and the Journal and the International Journal of Business and Economic Development*; he has also served as a member of the Brookings Panel on Economic Activity.

Magee's research interests include endogenous protection and rent seeking (the economic and political determinants of tariffs and other trade barriers), the economics of intellectual property and industrial organization, the calculation of royalty rates and patent infringement damages; the economic effects of legal systems and lawyers; the economics of mergers, the positive and negative effects of lawyers and legal systems on national economies, bioeconomics and international finance. He has three books: *International Trade and Distortions in Factor Markets* (Marcel Dekker, 1976); *International Trade* (Addison-Wesley, 1980); and *Black Hole Tariffs and Endogenous Policy Theory* (Cambridge University Press, 1989, with William A. Brock and Leslie Young).

Among other things, Magee teaches antitrust, intellectual property, energy, firm strategy and public utility regulation in his graduate course on managerial microeconomics; company and security valuation and the cost of capital in his courses in global finance.

#### HONORS, FELLOWSHIPS, AWARDS AND FINANCIAL SUPPORT

There are over 1600 academic papers citing Magee's work, 1969 through January 2000.

A search of "Magee Brock Young 1989 endogenous" on Google on January 31, 2012 yielded 13,800 hits.

A search of "Houthakker Magee" on January 31, 2012 on Google yielded 4,480 hits.

Who's Who in America, 2012 and various earlier years

University of Texas, Austin, NSF Grant PRA 77-20214 AO1;

MBA Applause Award, Sept 2010 for being a Top Rated MBA Professor for Spring, 2010

Joe D. Beasley Teaching Award, School of Business for the Top Core Professor in the MBA Program: 1980 and 2000

Who's Who in America, 1982-1984;

Selected Most Outstanding First Year MBA Teacher, Fall 1986

Who's Who in America, 1989 - 1994;

Outstanding Research Contribution Award, University of Texas Graduate School of Business, 1990

Who's Who in Finance and Industry, 1992-1993.

Texas Tech (undergraduate): Dean's List (4 years); Most Outstanding Freshman English Student (1961-62); Most Outstanding Military History Student (1963-64); Accelerated Honors Program (44 hours); Who's Who in American Colleges and Universities (2 years); Member of six academic honorary societies (including Lynchnos, the local Phi Beta Kappa club); Academic Scholarships (3 years): Chief Justice of the Student Supreme Court (1964-65); President, Omicron Delta Epsilon (1964-65); President, Honors Society (1962-63); Graduated with High Honors (3.86/4.00), 1965.

M.I.T. (graduate): M.I.T. and Ford Foundation Fellowships (1965-67); Woodrow Wilson Dissertation Fellowship (1968-69); Graduated with 3.73/4.00.

University of California, Berkeley: Research Grant, Institute of International Studies

University of Chicago: NSF Grant GS 35620, 1972-1976.

## OTHER ACTIVITIES

White House Staff, 1972-73 (2 days/week for 7 months)

Co-Captain, U.S. National Soccer Champions for men over age 50 (1999, 2000 and 2001) and over age 60 (2005, 2006, 2007, 2008, 2009, 2010).

Member, Economic Advisory Board to the US Secretary of Commerce, 1979-80

Member, National Science Foundation Advisory Committee for Economics, 1979-80

Associate Editor, *Review of Economics and Statistics*, 1972-79

Associate Editor, *Journal of International Economics*, 1977-79

Associate Editor, *Economics and Politics*, 1988-1992

Editorial Board, *Review of International Economics*, 1992-1994

Editorial Board, *Journal of Economic Integration*, 1992-1994

Editorial Board, *International Trade Journal*, 2007-2014

Editorial Board, *International Journal of Business and Economic Development* appointed 2017.

Won the Outstanding Research Contribution Award, Graduate School of Business, University of Texas, 1989-1990 (for the top career research contribution on the faculty).

"How Many Lawyers Ruin an Economy?" WALL STREET JOURNAL," September 24, 1992, together with the "Magee curve," Op-ed page A17; this research was also summarized in an article in the WALL STREET JOURNAL, December 28, 1990.

Debated Joe Jamail, winner, Texaco-Pennzoil case before 700 people, University of Texas, March 27, 1992 and before the Federal Judges from Texas, Louisiana and Mississippi, May 13, 1993 [Fifth Circuit Judicial Conference, Corpus Christi, TX]

First Semester Professor in the Executive MBA Program since its inception, Graduate School of Business, University of Texas, 1981-2005.

Economist, International Division. U.S. Bureau of the Budget, Executive Office of the President, Washington, DC, Summers, 1977 and 1967.

Council of Economic Advisers, Executive Office of the President, Washington, DC: Staff Economist, 1967-68; Consultant, 1969-72.

Appeared on CNN, December 8, 1988 (audience: 22 million US households and 56 foreign countries) on macroeconomic policy under George Bush

Consultant, Cabinet Committee on Price Stability, Executive Office of the President, Washington, DC, 1968.

Panel Member, Brookings Panel on Economic Activity, 1972-74

Visiting Rockefeller Research Scholar, The Brookings Institution, 1973-74

Consultant, U.S. Department of Justice, 1974-75

Research Contract, Office of Economic Research, U.S. Dept of Commerce, 1975-76

Faculty Co-Chairman of Two Week Session of Multinational Corporation, Salzburg Seminar in American Studies, January, 1978, Salzburg, Austria

Partner, Magee and Magee, Austin, Texas based consulting firm, 1979-present

International Lecture Tours for U.S. State Department/International Comm. Agency:

1. January 1977: Egypt, Iran, Kuwait, Pakistan, Afghanistan
2. June 1978: Japan, Korea
3. May 1979: Brazil, Colombia, Venezuela
4. May 1988: Japan, Hong Kong
5. March 1993: Japan

International Lectures on International Finance

1. December 1989: Egyptian National Oil Co (EGPC), Cairo
2. July 1990: Maraven, Subsidiary of the Venezuelan National Oil Co, Caracas

Esmee Fairbairn Senior Research Fellow, Univ. of Reading, England, March, 1981

Chairman, Department of Finance, University of Texas at Austin, 1980-84

Faculty Member, UT-Monterey Tech PhD Program, Mexico City, 1990-present

Leadership Course – 1989, first taught this course at the UT-Graduate School of Business.

Expert witness for Kodak, Procter and Gamble, Exxon, American Airlines, Mobil Oil, Microsoft, Dow Chemical, Cisco, DuPont, Hewlett-Packard, Amazon, Constellation New Energy and others.

## ACADEMIC PAPER PRESENTATIONS

2017	International Econ Conference International Econ Conference	Hanoi, Vietnam Oxford University	June 30 July 4
2016	International Econ Conference	Dubai, UAE	Jan 10
2015	Town and Gown Speech International Economic Conference Paper International Economic Symposium	Austin, TX Beijing, China Beijing, China	Mar 26 Aug 7 Aug 8
2014	Univ of TX Healthcare Symposium Univ of TX International Fellows Business University of Texas Law School Conference	UT Austin UT Austin UT Austin	Apr 10 Apr 17 Nov 5
2013	Town and Gown Speech Univ of TX International Fellows Business	Austin, TX UT Austin	Apr 15 Apr 25
2012	Univ of TX Healthcare Symposium	UT Austin	Apr 27
2011	Ancient Greek History Conference International Economics Conference Brown Bag Faculty Research Seminar	Athens, Greece Athens, Greece UT Austin	Aug 2 Jul 26 Apr 26
2010	Conference, The Rule of Law W Hemispheric Trade Ctr Conference	George Mason U, Virginia TX A&M Laredo	Dec 3 Apr 15
2009	World Futures Society Meeting	Austin, TX	Sep 15
2008	Intellectual Property Law Assn “US is Small Country”	Houston, TX Dept of Econ, Baylor University	May 29 Feb 8
2007	W. Hemispheric Trade Keynote Speech Houthakker-Magee Paper	TX A&M Laredo Natl Assoc Bus Economists	Oct 17 May 8
2005	World Economy Conference Bankruptcy Conference Festschrift Conference – J. Bhagwati Scholia Society – Conference - Jagdish Bhagwati at age 70	Univ of Washington, Seattle Four Season’s Hotel, Austin Columbia Univ Univ of Texas at Austin U of Florida	Dec 10 Nov 11 Aug 5 Mar 14 Jan 29
2004	Chairman, Session on “Houthakker-Magee After 35 years” Comments by Paul Krugman, Rob Feenstra, Ed Leamer at a Special Session, Annual ASSA Meetings, San Diego, CA Tuition at UT System Universities LAMP, Univ of Texas Republican Legislative Conference International Business Conference	UT Finance UT Finance Redmond, Oregon Honolulu	Jan 3 Mar 23 Apr 20 Jun 6 Jun 23

(“US is Small in World Trade & Lawyers 1920-1993”)

2003	Globalization Conference	Havana, Cuba	Feb 15
	Dept of Finance Research Seminar	Univ of Texas, Austin	Mar 5
	“Charles Kindleberger: In Memorium”	MIT Chapel	Oct 30
2002	Mid-West International Econ Mtgs	Northwestern Univ	May 5
2001	Conference at Tulane University	New Orleans, LA	Nov 9
	Mid-West International Economics Mtgs	Madison, WI	May 6
2000	Atlantic Economic Assn	Charleston, SC	Oct 16
	University of Chicago Conference	Chicago, IL	Oct 21
	University of Chicago Conference	Chicago, IL	Oct 20
1999	Korea University	Seoul, Korea	Dec 3
	Dongguk University	Seoul, Korea	Dec 2
	Korean Institute of International Trade	Seoul, Korea	Dec 1
	Purdue University	W Lafayette, In	Nov 12
	US Military Academy	West Point, NY	Oct 21
	Conference - Middlebury College	Middlebury, VT	Apr 11
	University of Texas	Austin, TX	Mar 29
1998	Conference - Middlebury College	Middlebury, VT	Apr 5
	Conference - Max Planck Institute	Jena, Germany	Nov 22
1997	NAFTA Conference	Mexico City	Feb 25
	Conference - Center for European Studies	Luxembourg	Jan 24
	Conference - Politics and Economics	Milan, Italy	Jan 10
1996	University of Kansas	Lawrence, KS	Apr 15
1995	University of Cincinnati	Cincinnati, OH	May 19
1994	University of California	Irvine, CA	May 14
	University of Kiel	Kiel, Germany	Mar 7
1993	Michigan State	East Lansing, MI	Apr 23
	University of Texas	Austin, TX	Mar 8
1992	University of Texas	Austin, TX	Sep 28
	University of Chicago (2 papers)	Chicago, IL	Feb 27
	University of Wisconsin (2 papers)	Madison, WI	Feb 28
1991	White House	Washington, DC	Dec 13
	University of Michigan	Ann Arbor, MI	Nov 15
	University of Chicago (also on 10/14)	Chicago, IL	Nov 13
	Swarthmore College	Swarthmore, PA	Oct 28

	Western Economic Assn Meetings	Seattle	Jul 2
	Stanford University	Conference	Jun 21
	Kiel Institute	Kiel, Germany	Mar 11-15
	Syracuse University	Syracuse	Feb 27
	Yale University	New Haven	Feb 25
	George Mason University	Fairfax, VA	Feb 6
1990	Columbia University	Conference	Feb 17
	Syracuse University	Syracuse	Apr 18
	Institute of International Economics	Washington, DC	May 10
	University of Chicago	Chicago	Nov 19
1988	Middlebury Conference	Middlebury, Vt.	Apr 8
	Keidanren	Tokyo	May 16
	Keidanren Executives and Press	Mt. Fuji	May 17
	Kyoto University Faculty-American Center	Kyoto	May 19
	Toyota Executives-American Center	Nagoya	May 20
	Hong Kong Economic Association	Hong Kong	May 25
	Kiel University	Kiel, West Germany	Nov 15-26
1987	University of Western Ontario	Canada	Jan 13
	UCLA	Los Angeles	Apr 10
1986	World Trade Conference	Kiel, West Germany	June 25
1985	University of Michigan	Conference	Mar 28
1984	Univ. of Southern California	Conference	Mar 2
	Stanford University	Conference	Mar 16
	Columbia University	Conference	Apr 6
	University of Pennsylvania		Sep 19
	World Debt Conference	Middlebury Vermont	Sep 22
	Texas Tech		Nov 5
1983	Internet Econ Policy Conference	Vermont	Apr 22
	Northwestern Univ	Econometric Society	Jun 25
1982	Multinational Corp Conference	Vermont	Apr 16
	University of California at Berkeley		May 6
	International Economic Conference	NBER	Dec 4
	American Econ Assn Meetings	New York	Dec 29
1981	London School of Economics	London	Mar 15
	Birbeck College, Univ of London	UK	Mar 17
	University of Reading	UK	Mar 20
	Harvard University	(NBER Conference)	Aug 17
	Princeton University		Sep 22

1980	Northwestern University	Conference	Jan 17
	Univ of Iowa		Apr 4
	Government of Spain Trade Conference	Madrid	Apr 10
	University of Paris	4 lectures on exch rates	Apr 17-18
	MIT	(International Conference)	May 9 *
	Texas A & M	College Station	May 13
	Sixth World Congress of Econ	Mexico City	Aug 6
	US Financial Management Assn	New Orleans	Oct 22 *
	World Bank Conference	Brussels, Belgium	Nov 14 *
1979	University of Chicago		Feb 21
	Salomon Bros Conference	New York University	Feb 22
	Iowa State Univ		Mar 15
	Texas A & M		Mar 21
	Univ of Southern Mississippi		Apr 6
	Univ of Brasilia		May 17
	Vargas Grad Sch of Economics	Rio de Janeiro	May 21
	American Embassy	Bogota, Colombia	May 29
	Univ of Zulia	Maracaibo, Venezuela	Jun 1
	Inst de Alt Estudios Admin	Caracas, Venez	Jun 6
	Life Officers Investm Seminar	Rockford, Ill	Jun 19
	Amer Economic Assn Meetings	Atlanta	Dec 29
1978	Inst for Intern Economics	Geneva, Switz	Jan 20
	Seminar in Amer Studies	Salzburg, Austria	Jan 21
	UCLA	Los Angeles	May 26
	Tohoku Univ & Hokkaido Univ	Japan	May 30-31
	Japan Economic Research Institute	Tokyo	Jun 2
	Kobe, Kyoto and Doshisha Univ	Japan	Jun 6-9
	International Management Conf	Seoul, Korea	Jun 13
	Univ of Minnesota	(NSF Conference)	Jun 29
	Oxford University	UK	Sep 22
	International Economics Conf	Sussex, UK	Sep 23
	Atlantic Economic Assn	Wash, DC	Oct 13
	Southern Economic Assn	Wash, DC	Nov 10
1977	Central Bank of Egypt	Cairo	Jan 2
	Government of Iran	Tehran	Jan 4
	Tehran University	Iran	Jan 5
	Arab Planning Institute	Kuwait	Jan 8
	Kuwait University	Kuwait	Jan 9
	University of Karachi	Pakistan	Jan 11
	Government of the Punjab	Lahore, Pakistan	Jan 13
	Government of Pakistan	Islamabad	Jan 14
	Government of Afghanistan	Kabul	Jan 17
	Kabul University	Afghanistan	Jan 18
	London School of Economics	UK	Jan 20
	Oxford University	(Nuffield College)	Jan 21
	University of California at Berkeley		Apr 28



	NSF Conference	Washington, DC	May 21
	Econometric Society Meetings	Ottawa, Can	Jun 24
	Federal Reserve Bank of San Francisco	California	Aug 22
	Conference on Exchange Rates	Sussex, England	Sep 18
1976	VPI		Jan 20
	Univ of Florida		Jan 26
	Univ of Houston		Jan 30
	University of Texas		Mar 5
	Princeton University		Apr 21
	MIT	(International Conference)	May 19
	New York University	(Conference on MNCs)	Nov 4
	Univ of Rochester		Nov 18
	Carnegie-Mellon	(Carnegie-Rochester Conf)	Nov 20
	International Business Conf	Alexandria, Egypt	Dec 29

## BOOKS

1. Stephen P. Magee, *International Trade and Distortions In Factor Markets*. New York: Marcel-Dekker, 1976.
2. Stephen P. Magee, *International Trade*. Reading, Massachusetts: Addison-Wesley Perspective in Economics Series, 1980.
3. Translated into Japanese and published in Japan in 1983, Tokyo: Tuttle-Mori. Translated in Chinese and Published by the China Social Sciences Publishing House, Peking, 1987.
4. Stephen P. Magee, William A. Brock and Leslie Young, *Black Hole Tariffs and Endogenous Policy Theory: Political Economy In General Equilibrium*. New York: Cambridge University Press, 1989.

## PAPERS

### INTERNATIONAL FINANCE AND EXCHANGE RATES

1. Stephen P. Magee, "Currency Contracts, Pass-through and Devaluation," *Brookings Papers On Economic Activity*, Number 1, 1973, 303-323.
2. Stephen P. Magee, "U.S. Import Prices in the Currency Contract Period," *Brookings Papers On Economic Activity*, Number 1, 1974, 117-174.

3. Stephen P. Magee, "Empirical Evidence on the Monetary Approach to the Balance of Payments and Exchange Rates," *American Economic Review*, Vol. 66, May 1976, 163-170.
4. Stephen P. Magee, "Empirical Evidence on the Monetary Approach and Some Observations on Alternative Exchange Rate Systems," *Portfolio*, Vol 4, Number 5, 1977.
5. Stephen P. Magee, "Contracting and Spurious Deviations from Purchasing-Power Parity," in J.A. Frenkel and H.G. Johnson, eds., *Studies In The Economics of Exchange Rates*, Addison-Wesley, 1978, Chapter 4, 76-74.
6. Ramesh K. S. Rao and Stephen P. Magee, "The Currency of Denomination of International Trade Contracts," in Richard M. Levich and Claus G. Wihlborg, eds., *Exchange Risk and Exposure; Current Developments in International Financial Management*. Lexington, Massachusetts: D.C. Heath, 1979.
7. Stephen P. Magee and Ramesh K.D. Rao, "Vehicle and Nonvehicle Currencies in International Trade," *American Economic Review*, Vol 70, May 1980, 368-373.
8. Stephen P. Magee. "A Two-Parameter Purchasing Power Parity Measure of Arbitrage in International Goods Markets Under Fixed and Flexible Exchange Rates," in John Martin and Alasdair Smith, eds., *Trade and Payments Adjustment Under Flexible Exchange Rates*, London, Macmillan, 1979, Chapter 6, 152-173.
9. Stephen P. Magee, "Theoretical Picturemetrics and Macho Policynomics: The Princeton Series of 1977," a review article in the *Journal of International Economics*, 10, February 1980, 129-133.
10. Stephen P. Magee, "Financial Capital Flows in the U.S. Balance of Payments," review of a book by William A. Branson; *Journal of The American Statistical Association*, Vol. 67, September, 1972, 712-713.
11. Stephen P. Magee and William A. Brock, "Third World Debt and International Capital Market Failure as a Consequence of Redistributive Political Risk Sharing" in *World Debt Crisis*, in Michael Claudon, ed, Ballinger, 1986, 173-198.
12. Stephen P. Magee, "The Decade Effect: The Stock Market Malaise of the 1990s," in Hirofumi Matsuo, ed., *The Japanese Business Study Program: Trade, Foreign Investment and Competition*. University of Texas: Bureau of Business Research, 1990, 7-19.
13. Stephen P. Magee et al, "Roundtable on US risk Capital and Innovation, With a Look at Western Europe," *Journal of Applied Corporate Finance*, 4 (Winter 1992), p.48ff.

## PUBLIC UTILITY REGULATION AND TELECOMMUNICATIONS

14. William A. Brock and Stephen P. Magee, "The Bang-Bang Model of Public Utility Regulation in Intertemporal General Equilibrium," in Jorge Schement, Felix Gutierrez and Marvin Sirbu, eds., *Telecommunications Policy Handbook*. New York: Praeger Scientific Publishers, 1982, 129-141.

## MANAGEMENT AND CONTROL OF THE MULTINATIONAL CORPORATION

15. Stephen P. Magee, "Information and the Multinational Corporation: An Appropriability Theory of Direct Foreign Investment," in *The New International Economic Order; The North-South Debate*, edited by J. Bhagwati, Cambridge, M.I.T. Press, 1977, 317-340.
15. Reprinted in Baldwin and Richardson, *International Trade and Finance*, 2nd Edition, Little Brown, 1981, 190-201.
16. Reprinted in Donald R. Lessard, *International Financial Management*, Boston: Warren, Gorham and Lamont, 1979, 57-81.
17. Stephen P. Magee, "Multinational Corporations, the Industry Technology Cycle and Development," *Journal of World Trade Law*, Vol. 11, July-August 1977, 297-321.
18. Stephen P. Magee, "Application of the Dynamic Limit Pricing Model to the Price of Technology and International Technology Transfer," in *Optimal Policies, Control Theory and Technology Exports*, ed. by Karl Brunner and Allan H. Meltzer, North-Holland 1977, 203-224.
19. Stephen P. Magee, "The Appropriability Theory of the Multinational Corporation," *The Annals*, No. 458, November 1981, 123-135.
20. Stephen P. Magee and Norman I. Robins, "The Raw Material Product Cycle," in *Mineral Resources In The Pacific Area*, ed. by Lawrence B. Krause and Hugh Patrick, Federal Reserve Bank of San Francisco, 1978, Chapter 2, 30-55.
21. Stephen P. Magee, "Jobs and the Multinational Corporation: The Home-Country Perspective," in Robert Hawkins, ed., *The Economic Effects of Multinational Firms*. JAI Press: Greenwich, Connecticut, 1979, Chapter 1, 1-16.
22. Stephen P. Magee, "Multinational Business," review of a book by Virgil Salera; *California Management Review*, Vol. 13, Fall, 1970, 89-94.
23. Stephen P. Magee, "U.S. -Japanese Automobile Diplomacy," a review of a book by W.C. Duncan, *Journal of Business*, Vol. 48, October 1975, 575-577 [].
24. Stephen P. Magee, "Comment" on John Parker's "Pharmaceuticals and Third World Concerns," in Robert B. Helms, ed., *The International Supply of Medicines*, Washington: American Enterprise Institute, 1980, 147-150.

## INTERNATIONAL TRADE

25. H.S. Houthakker and Stephen P. Magee, "Income and Price Elasticities in World Trade," *Review of Economics and Statistics*, Vol. 51, May 1969, 111-125.
26. Stephen P. Magee and William F. Ford, "Environmental Pollution, the Terms of Trade and Balance of Payments of the United States," *Kyklos*, Vol. 25, Number 1, 1972, 108-118.
27. Stephen P. Magee, "Prices, Income and Foreign Trade," in Peter B. Kenen, editor, *International Trade and Finance: Frontiers for Research*, New York: Cambridge University Press, 1975, 175-252.
28. Stephen P. Magee, "United States Merchandise Trade in 1972," *The International Monetary System In Transition*, Chicago: Federal Reserve Bank of Chicago, 1972, 61-68.
29. Stephen P. Magee, "Twenty Paradoxes in International Trade Theory," in Jimmie S. Hillman and Andrew J. Schmitz, ed., *International Trade and Agriculture: Problems and Policies*, Lincoln: University of Nebraska Press, 1979. 91-115.
30. Stephen P. Magee, "The Competence Theory of Comparative Advantage," in David B. Audretsch and Michael P. Claudon, eds., *The Internationalization of US Markets*. New York: New York University Press, 1989, 11-24.

## TRADE AND DISTORTIONS IN LABOR AND FACTOR MARKETS

31. Stephen P. Magee, "Factor Market Distortions, Production, Distribution and the Pure Theory of International Trade," *Quarterly Journal of Economics*, Vol. 85, November 1971, 623-643.
32. Horst Herberg, Murray Kemp and Stephen P. Magee, "Factor Market Distortions, the Reversal of Relative Factor Intensities, and the Relation Between Product Prices and Equilibrium Outputs," *Economic Record*, Vol. 47, December 1971, 518-530.
33. Stephen P. Magee, "Factor Market Distortions, Production and Trade: A Survey," *Oxford Economic Papers*, Vol. 25, March 1973, 1-43.

## ENDOGENOUS PROTECTION AND POLITICS

34. Stephen P. Magee, "The Welfare Effects of Restriction on U.S. Trade," *Brookings Papers On Economic Activity*, Number 3, 1972, 645-701.
35. William A. Brock and Stephen P. Magee, "The Economics of Special Interest Politics: the Case of the Tariff," *American Economic Review*, Vol. 68, May 1978, 246-250.
36. William A. Brock and Stephen P. Magee, "Tariff Setting in an Democracy," in John Black and Brian Hindley, eds., *Current Issues In Commercial Policy and Diplomacy*. London: Macmillian Press, 1980, 1-9.
37. Stephen P. Magee, "Three Simple Tests of the Stolper-Samuelson Theorem," in Peter Oppenheimer, ed., *Issues In International Economics*. London: Oriel Press, 1980, 138-153. Proceedings of the September 1978, Oxford International Symposium in Honor of Harry G. Johnson.
38. Reprinted in Alan Deardorff and Robert M. Stern, eds., *The Stolper-Samuelson Theorem: A Golden Jubilee*. Proceedings of the Conference to Celebrate the 50th Anniversary of the Theorem. Ann Arbor: Univ of Michigan Press, 1994, 185-201.
39. Stephen P. Magee, "Proteccionismo," *Cuadernos Economicos De I.C.E.* Number 14, 1980, 33-44. Proceedings of a Conference on International Economic Restrictions, Madrid, April 10, 1980.
40. Stephen P. Magee, "Comment" on Robert Baldwin's "The Political Economy of Protectionism," in Jagdish Bhagwati, ed., *Import Competition and Response*, Chicago: University of Chicago Press, 1982, 286-290.
41. Stephen P. Magee and William A. Brock, "A Model of Politics, Tariffs and Rent Seeking in General Equilibrium," in Burton Weisbrod and Helen Hughes, eds., *Human Resources, Employment and Development*. Vol. 3: *The Problems of Developed Countries and The International Economy, 1983*. Proceedings of the Sixth World Congress of the International Economic Association held in Mexico City. London: Macmillian, 1983, 497-523.
42. Stephen P. Magee and Leslie Young, "Multinationals, Tariffs and Capital Flows with Endogenous Politicians," in Charles P. Kindleberger and David Audretsch, eds., *The Multinational Corporation In The 1980s*. Cambridge: MIT Press, 1983, Chapter 1, 21-37.
43. William A. Brock and Stephen P. Magee, "Endogenous Tariff Theory: A Survey," Chp. 3 in David Colander, ed., *Neoclassical Political Economy: The Economics of Rent Seeking and DUP Activities*. New York: Ballinger, 1984, 177-185.
44. William A. Brock and Stephen P. Magee, "The Invisible Foot and the Waste of Nations," Chp. 12 in David Colander, ed., *Neoclassical Political Economy: The Economics of Rent Seeking and DUP Activities*. New York: Ballinger, 1984, 170-185.

45. Leslie Young and Stephen P. Magee, "Endogenous Protection, Factor Returns and Resource Allocation," *Review of Economic Studies*, 53, 1986, 407-419.
46. Reprinted in David A. Lake, ed., *The International Political Economy of Trade*. Cheltenham, UK: Edward Elgar, 1992.
47. Stephen P. Magee and Leslie Young, "Endogenous Protection in the US, 1900-1984," in *Trade Policy in the 1980s*. ed. by Robert M. Stern. Cambridge: MIT Press, 1987, 145-195.
48. Stephen P. Magee, "The Political Economy of U.S. Protectionism," in Herbert Giersch, ed., *Free Trade In The World Economy*. Tubingen: Mohr Press, 1987, 368-402.
49. Stephen P. Magee, "A Review of Robert Baldwin's The Political Economy of U.S. Import Policy," *Journal of Economic Literature*, 26 (September, 1988), 1206-1207.
50. Kofi Amoateng and Stephen P. Magee, "Third World Debt and Endogenous Taxation," *Journal of Economics and International Relations*, 2 (Winter, 1988), 277-286.
51. Stephen P. Magee and Thomas H. Noe, "Economic Policy Failure with Endogenous Voting," *Hong Kong Economic Papers* (No. 19, 1989), 9-12.
52. Stephen P. Magee, "A Taxing Matter: The Negative Effect of Lawyers on Economic Activity," *International Economic Insights*, 2 (Jan/Feb, 1991), 34-35+cover.
53. Stephen P. Magee, Leslie Young and William A. Brock, "The Progressivity of Endogenous Tariff Policy in General Equilibrium," in J. Kimball Dietrich, ed., *Industrial Policy and International Trade*. Greenwich, Conn: JAI Press, 1992, 45-70.
54. Stephen P. Magee, "The Effect of Income and Prices on Protection and Rent Seeking in the US, 1950-1986," in Louis Philips and Lester D. Taylor, eds., *Aggregation, Consumption and Trade: Essays In Honor of H.S. Houthakker*. The Netherlands: Kluwer, 1992, 197-216.
55. Stephen P. Magee, "The Optimum Number of Lawyers: A Reply to Epp," *Law and Social Inquiry*, 17, Fall 1992, 667-693.
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