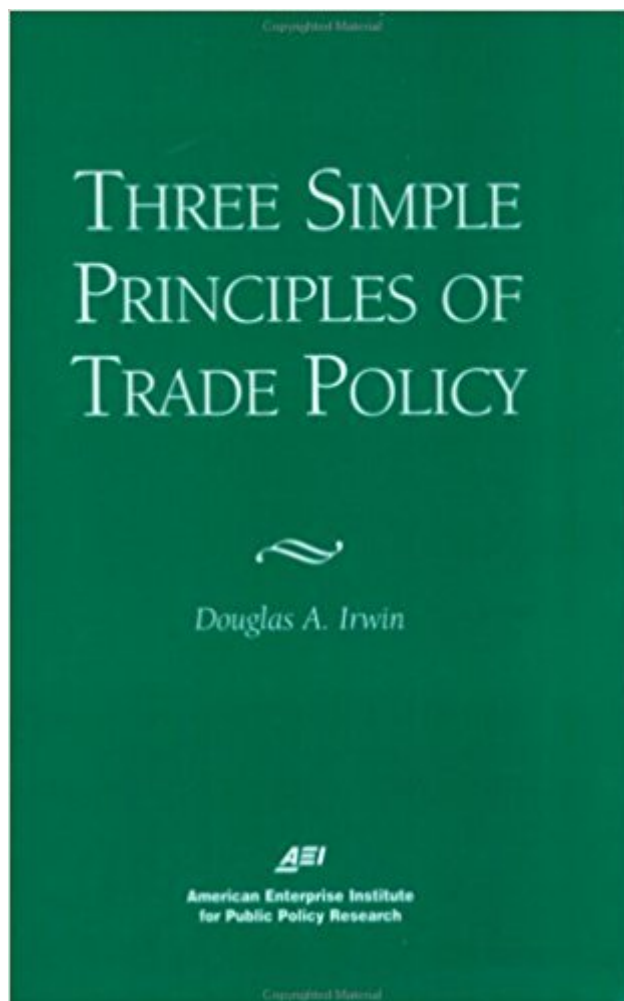


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Synopsis

The author argues that a tax on imports commensurately creates a tax on exports, and that trade imbalances reflect capital flows between countries.

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