

Research Article

ECONOMIC NATIONALISM AND ECONOMIC LIBERALISM IN THE TWENTY FIRST CENTURY

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ABSTRACT

Considered as a system dating back to antiquity and serving only to harm a state, Economic Nationalism (EN) is taking on an exponential dimension in economic research and political debates. The purpose of this article is to show the importance of the EN in the current international economic system, even if it was perceived as dangerous by liberals. Some have detached themselves from this ideology by pointing out that Economic Liberalism (EL) uses certain instruments of EN. Through the existing literature and lived reality, we note and demonstrate that the EN has and always existed because of its pragmatism. All liberal countries used the EN before their economic take-offs and continue to use it tacitly in various forms. The historical approach was used to make this analysis.

Keywords: Economic nationalism; economic liberalism, international economic system, economic foundations.

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INTRODUCTION

The various crises that the world is going through today, as well as contemporary wars such as the security crisis in Mali, the wars between Russia and Ukraine, the wars in Kyrgyzstan and Tajikistan, and the Israeli-Palestinian wars linked to the conquest of territories or ideologies, challenge us on the resurgence of economic nationalism and the limits of economic liberalism.

Also, the recent COVID-19 health crisis with its millions of deaths, migration problems have given rise to nationalist ideas while showing the limits of economic liberalism. Nationalism is defined as a doctrine that gives primacy to an intellectual construct called "the nation" and the assertion of its pretensions, while liberalism gives primacy to the principles of freedom and responsibility.

Economic Nationalism (EN), long considered a doctrine harmful to the evolution of a society, a country, or a nation, is now prized because of its constant use in the political arena (the multiplication of nationalist political parties) and economic. The challenges of the era are numerous, and many questions arise about the viability of economic liberalism (EL). According to Samir Amin (2006), the current system, in its globalized liberal form, is not sustainable, in the sense that the chaos it engenders is far from being "controllable" by the means imagined by the ruling classes of the system and can only worsen rapidly to dramatic proportions. In view of all these news and the problems raised; we ask ourselves the following question:

✓ Can economic nationalism coexist with economic liberalism in the world of the twenty-first century?

To answer this question, we make a theoretical review of the EN and the EL, followed by the characteristic features of economic nationalism and economic liberalism, and finally the arguments against (liberal) and in favor of the EN.

Economic Nationalism, first used by Leo Pasvolksy in a book entitled Economic Nationalism in 1928 (cited in Boulanger, 2006), has become a concept commonly analyzed and represented in several books and textbooks in economics, political science, and history. The rise of nationalism in Europe, pan-Africanist networks in Africa, and the creation of new nations have all been strategic factors in the popularity of economic nationalism studies.

THE BASIS OF ECONOMIC NATIONALISM

Economic nationalism has its roots in heterodox currents of thought such as the mercantilists, the German historical school, and the various protectionist currents (Hamilton, List, Carey,... Jeanneney), the Third Worldists of 'self-centered development' (Samir Amin, René Dumont, Pierre Salama, Christian Palloix...) or the authors of industrial policy (J.B. Colbert, E. Mason, J. Bain, etc.). The EN has evolved over time and space. In its present form, several authors have come to the conclusion that the EN has mercantilist or neo-mercantilist foundations because of its characteristics.

Mercantilist thought, which was not a school properly so-called, had a certain doctrinal thread brought to light by these authors between the sixteenth century and the middle of the eighteenth century. This is what gave this thought a greater unity and logical coherence than it presented. **Three main ideas can be identified:**

- Mercantilists believe in the pre-eminence of monetary wealth and precious metals. This is the thesis of the Bullionists who, according to them, gold and silver constitute the wealth of a country. For mercantilists, the abundance of money is a primary condition for any development and without which commercial activity cannot be stimulated;
- the second key idea of mercantilism is that the state should play a leading role in economic activity. The state must lead the nation in its drive to accumulate precious metals, for there is a similarity between the interests of the state and the interests of the citizens. If a subject becomes richer, the state also becomes rich through taxation;

- the third is that the state must have an expansionist policy. For them, resources exist only in limited quantities in the world. And in the "sharing" between nations, "no one gains unless another loses."

According to liberals, the causes and consequences of EN and mercantilism are always identical, with the difference that in the case of EN they are more "dangerous" because they call into question the pacifying liberal system built throughout the nineteenth century. However, EN is perceived differently from mercantilism in that the latter did not aim at industrialization as intense as in the twenty-first century.

THE FOUNDATIONS OF ECONOMIC LIBERALISM

According to P.J. Lehmann (2018), economic liberalism was conceived in order to explain how to respond to individual interest, man's primary spring. Among the important figures of economic liberalism are Jean-Baptiste Say, Frédéric Bastiat, Adam Smith, Yves Guyot, David Ricardo... L. von Mises (1927) describes the foundation of economic liberalism in thirteen (13) points, namely: property, liberty, peace, equality, income disparity, individual property and ethics, state and government, democracy, criticism of the theory of force, the fascist argument, the limits of government, tolerance, the state, and anti-social behavior. Tags:

While Lehmann (2018) summarizes that beyond the sensitivities and, therefore, the different approaches of the authors, there is no standardization of liberal thought insofar as this movement extends over nearly two centuries and evolves according to political upheavals and economic changes. He **finds common ground on the main principles defended by all these thinkers. The points on which there is unanimity are two** complementary ideas:

- **on the one hand, the demonstration by political economy of the four conditions for a country to be able to ensure its development** (responding to individual interest, encouraging the responsibility of the individual, ensuring freedom in all spheres, protecting private property);
- **on the other hand, the impossibility for the State to comply with these four conditions and, therefore, the need to limit its interventions.**

By observing the foundation of each doctrine developed by liberal authors, we find that primacy is given to economic liberalism. However, Samir Amin, Celso Furtado and Gunder Frank developed nationalism in the sense of national liberation from the grip of capitalism that plundered the wealth of nations. Samir, in an article in 2003, said that capitalism was built precisely by dispossessing producers not only of the ownership of their means of production but also of their knowledge. Samir. Amin (2006) said that the *capitalist system had indeed entered this final period of senility, in the sense that the gravity of the contradictions, produced by the logic of its deployment, is now such that their management implies a permanent use of the greatest political and military violence by the masters of the system, including the permanent war of the North against the South.*

CHARACTERISTICS OF BN AND EL FROM THE LIBERAL PERSPECTIVE

Most of the known characteristics of the EN have been attributed to liberal economists. Other authors such as Boulanger 2006, Nakano 2004, Heilperin 1963,... had to work on the EN theory, even if it did not gain more scope than the liberal theory.

These studies show that the highlights of the BN as described by the Liberals are different from those of the EL.

The EN favors withdrawal by promoting autarky and self-sufficiency, while liberalism advocates openness

Nationalism is the affirmation that the national people have an identity (cultural, linguistic, religious, educational, etc.) that they must preserve from any external influence. For this influence is seen as a threat that weakens, corrupts, and distorts this identity. This is all the truer as globalization increasingly leads to the disappearance of certain cultural practices (traditions, customs, etc.) in some parts of the world. For example, the Western cultural industry is a danger to African culture. According to M. Kassé (2002), there is reason to fear the establishment of the hegemony of a single power as a result of "unequal exchange between cultures". For example, "McDonaldization is dominating French culture, not to mention the wearing of jeans and the consumption of Coca-Cola...

This assertion of identity advocated by the EN is seen by liberals as a doctrine conducive to paranoia and the rejection of all that is foreign. The notion of self-sufficiency is at the heart of many definitions of EN. Like several other authors, Charles Schrecker writes that the most important economic phenomenon of our era (the 1930s) is "the tendency of each individual state to become as self-sufficient as possible", to achieve "economic autarky" (quoted in Boulanger, 2006). Nationalism is not just about autarky. In any economy that is being built, it is important to protect against external domination whose production costs are lower and prevent local industries from developing. There was Asian nationalism without which China, Japan, South Korea would not have been able to reach the current level of development.

Harry Johnson of the University of Chicago writes that current theories of development are essentially "autarkic, protectionist, and centralist." According to this neoclassical economist, Third World countries, regardless of their natural, energy and industrial resources, seek to imitate the autarkic policies of the great continental powers such as the United States and the USSR, which for their part have the national resources necessary to avoid engaging in international trade (Boulanger 2006).

However, EN specialists (liberals) perceive autarky as a warmongering policy because it requires, in order to be achieved, territorial expansion by force (Rappard, 1936).

Self-sufficiency is necessary for every country, especially for developing countries. For example, in Africa, it will make it possible to develop industries to be able to process raw materials and export them. Thus, the development of their industries will not only propel the tertiary sector but will also facilitate the mechanization of agriculture. This is only possible if there is a certain degree of self-sufficiency in the medium term. In the concept of food self-sufficiency, for example, it has been shown that no nation can reach this stage given the seasonal nature of agricultural and fruit production. On the other hand, we can talk about food security. So, imports are still necessary.

Autarky (protectionism) and self-sufficiency are two concepts that are still relevant today, allowing each country to lay the foundations for economic, industrial, commercial, military and social development. For example: countries such as the USA, China, Russia and some Asian countries started with EN before reaching the EL stage. Economic liberalism advocates openness. According to this doctrine, identity is evolutionary and is enriched by external inputs. The

example taken by Salle (2015) is that of the United States, which, for him, constitutes an identity that is all the richer, more diverse, and solid the more easily the country manages to integrate external influences. According to Salle (2015), the great intellectual capitals of history (Athens, Paris, London, Vienna, New York, etc.) had in their heyday a regime of freedom. He concludes that liberalism combats external cultural influences that are hostile to fundamental rights and freedoms. We saw in the nineteenth century how this theory led Portugal to underdevelopment, the consequences of which are still perceptible.

In reality, liberalism favours the promotion of the cultural identity of the major economic powers to the detriment of poor countries. It is certainly not insignificant that the pioneers of this current of ideas were developed by Great Britain and the USA, successively the first power before and after the two (2) world wars. Economic liberalism based on *laissez-faire* and *laissez-passer* defends the interests of countries that are expanding and have a greater propensity to export. In addition, the great powers tend to impose their identities, for example with globalization and liberalization, the American cinematic influence supplants all others and tends to denigrate other cultures. Even if identity is evolving in this doctrine, some states have preconceptions about certain traditions and religions (the Muslim religion in Europe and the Christian religion in Arab countries). Whereas each country must have its own identity and get the best out of the others.

The EN promotes Unity, wealth, and national powers; Liberalism promotes diversity, the individualism

The EN argues that the national people are unique, that they have the right to a single territory and a single state and is opposed to the existence of several regional governments within the same state: the people are homogeneous, have a single will, and this is embodied in a single government (Salle, 2015). The wealth and power of the nation are also seen as fundamental political objectives of the EN, to the detriment of the well-being of individuals. Gregory (1931) writes: "Economic nationalism is, in my view, a view that the object of diplomacy in economic affairs is the increase of national power rather than the improvement of the welfare of a given society." He recognizes that a policy that increases the economic power of a state can also generate a certain well-being for society, but if there is an opposition between the two objectives, the defenders of the EN will choose "the pursuit, as an end in itself, of the economic power of the state" (quoted in Boulanger, 2006)

Liberalism encourages pluralism, diversity, the rights of freedom (thought, religious, expression, association, etc.), trade unionism, the right to found political parties, etc. This diversity is made up of multiple identities coexisting peacefully in the same territory. The question that arises at this level: Is colonization not contrary to liberalism insofar as it confiscates the freedoms of a nation but also of individuals? The EL favors the search for individual interest which will lead to the collective interest (Smith, 1776).

In practice, all states advocate unity, which is why we have integration zones. The United States, the European Union, NATO, and all sub-regional organizations are campaigning for unity first and foremost, because a united country is a country that can meet all challenges (economic, development, health, social, etc.). Unity is one of the foundations of EL. For example, in the face of the Russia-Ukraine crisis, all EU countries have joined forces to impose sanctions. It is the unity advocated by both the EN and the EL that has led the States to form economic and/or monetary unions.

The wealth of the state often goes hand in hand with individual wealth if there is a fair redistribution of resources. And self-interest will not lead to the wealth of the state if taxes are not properly paid.

Liberalism through capitalism has created a huge gap between rich and poor countries because the rich are getting richer and the poor are getting poorer (For example, China's GDP per capita is \$10,260 per year, while Mali's is \$879 per year, according to World Bank data). Even within the same country, the gap between the different social strata is widening. Liberalism is also the law of the strongest, it is expansionism accompanied by war for the control of raw materials.

The EN advocates protectionism, trade, and military war; Economic Liberalism Favors Foreign Trade, Prohibits War

According to liberals, protectionism is the illegitimate child of liberalism, which is given the task of protecting young industry, which is perceived in the EN as a policy of protecting the entire economy against foreign competition and aims (contrary to liberal theory) to reduce or even stop trade between countries. Associated with autarky and the dwindling of world wealth, protectionism is simply intended, according to Gregory (1931), to ensure self-sufficiency in the event of war. It should be noted that this war was born of the aggressive trade policy of the EN, forcing even the liberal states to defend themselves with the same "weapons" and to adopt bellicose economic policies like the rest of the world (Rappard, 1936). This is unfounded in the case of developing countries. The EN in Africa aims to protect itself from the invasion of external products without the intention of expansionism.

Looking at this world of the 21st Century where it is the EL that dominates, we see that not all wars are nationalist wars. Trade tensions between China and the United States in the context of EL are increasingly worrisome; Because, each aiming at the interest of his country, seeks to gain more in order to dominate the world economically and militarily. All major economic powers are generally the most protectionist. For example, the United States, considered the world's leading economic power, is the most protectionist nation in the world with non-tariff instruments such as the Buy American Act, which has been in force since 1933. Taking the example of the WAEMU, the countries least open to intra-community trade are Côte d'Ivoire and Senegal. However, these two countries are the most developed in terms of GDP in the Union.

We are in a liberal world where peace should reign; but we see that there are more and more hotbeds of tension. The pursuit of self-interest has led to conflicts of interest. In reality, economic liberalism is expansionism through war, through cunning (introduction of the Catholic religion). What is the dispute between China and the United States about? Why do Western countries want to push their borders beyond historical borders? What is the origin of the current conflict in Ukraine instrumentalized by the US? The answers to these questions contradict the theory of liberalism, which they believe advocates peace.

The EN is particularist and liberalism is universalist

The EN assumes that individuals who are part of the same nation are different from those who are not. Every political issue is analyzed and dealt with in the interest of the nation. The rights and duties of individuals are a function of the interest of the nation, and everything outside the nation is of no interest except in the case of opportunities or threats. In this case, the EN is treated by the liberals as selfish, as a racial state.

Liberalism is universalist, it is addressed to man in general. The Universal Declaration of Human Rights is the legal consecration of the values of the liberal tradition. Every human being has rights and duties. It promotes freedom of movement, freedom to emigrate, to immigrate, to have a tradition, a culture, a language, to belong, to a religion, an ethnic group, etc. but considers that these factors of belonging must coexist with fundamental rights and freedoms. In short, the EN is seen as the antithesis of liberalism, its dark side, the consequence and/or cause of the rejection of the liberal axiom of peace and trade. **For them, EN is the antithesis of EL.**

ARGUMENTS PROVING THAT THE EN IS NOT THE ANTITHESIS BUT THE BASIS OF THE EL

The EN in its present form is in contradiction with the writing of Rappard (1931) who said that the EN is: *"a policy which aims at national autarky, a policy born of war, a policy threatening peace, such appears to us in summary economic nationalism."* In view of the characteristics mentioned, we can say that all liberal economic powers have non-aggressive, evolutionary nationalist bases as described by liberals. According to Boulanger (2002), economic nationalism is a set of theories, or more precisely, a diverse set of branches, approaches and theoretical concepts that are not reducible to mercantilism(neo) or economic stage theory, but which possess, from a prescriptive perspective, a common and constantly evolving political vision of economic development and societies in general based on historical characteristics. socio-cultural, economic, and political conditions of each nation. Economic nationalism is a theory of economic development and growth in a volatile, unstable, and insecure world. It is not the antithesis of liberalism, but inevitably another way of looking at the reality of things. It is also to avoid the unilateralism of the EL

According to C. Harbulot (2017), liberalism is a discourse and not a permanent line of conduct that differentiates supporters of free trade from sovereigntists of all stripes. He goes on to say that globalization is, in peacetime, characterized by the presence of a hegemon, a dominant actor on the trade routes and on the financial tools used by the international community. Non-dominant actors in the international trading system use instruments and rules imposed on them and accepted by them. These standards set the rules of the game and favor the person who wrote them. The inferiority of these actors can be technological, industrial, military, cultural or diplomatic.

Because of his realism, J. Fontanel in 2021 said in his article "Power and Economic Nationalism: The Case of the USA" that pragmatism and opportunism in international relations are more effective than the application of the rules of dominant economic theory. This dominant approach of free trade has been challenged by P. Krugman (2009); P. Jorion (2007), J.K. Galbraith (2007)... in the case of developing countries by Mr. Traoré in 2013 on poverty reduction. The EL alone cannot promote the economic development of a country. Any country that wants to be sustainable is obliged to go through the EN.

If we take the example of protectionism so much criticized by liberals, it is appropriate that in the nineteenth century the German Friedrich List (1798-1846) showed that his country's industry could not take advantage of open borders insofar as it was not yet sufficiently competitive to withstand British competition. It is based on the premise that a country's companies cannot develop properly if ultra-competitive foreign companies have already taken over the domestic market. "Educational protectionism" consists, for the State, in protecting the industrial fabric in the medium term by resorting to customs duties, for example. This type of closure policy helps to develop domestic industries and make them more competitive. Once

the goal has been achieved, the country can then develop long-term free trade, which is beneficial if it is a two-way street and serves the interests of the state. It is a system designed to protect infant industries. Later, in the course of the twentieth century, Kaldor (1908-1986) would explain, based on the British case, that protectionism could also be applied to ageing industries, not to prevent their disappearance, but to make it gradual and facilitate their reconversion. In this way, Germany, the USA and Japan effectively protected their economies in the nineteenth century. This theory is now being taken up by Keynesian economists to advise self-centered development in developing countries. Examples: South Korea, which formed large nationalist groups, then ceded to the private sector; also marked intervention in Taiwan in the 1960s (devalued currency, export subsidies and import protection) and the conquest of foreign markets; strong growth in the Newly Industrialized Countries (NICs)).

Moreover, even the GATT/WTO is not against educational protectionism because we are not rejecting free trade, we are preparing for it. This theory has been accepted by some of the great advocates of free trade (John Stuart Mill, A. Marshall, P. Samuelson). Indeed, the theory of comparative advantage dictates that only those productions that have a comparative advantage over the competition are maintained. For example, this 'logic' dictated that in the 1980s, as part of the Structural Adjustment Programs written by the Breton Wood institutions and recommended to African countries, Mali should develop agriculture more to the detriment of industry, a sector in which it had a comparative advantage. Nevertheless, this procedure has introduced an irreversibility in the evolution of the country's industrial structure: a whole know-how and a workforce have been definitively lost, whereas they could be used again to be profitable for consumers. As this has not been the case, Mali has not only lost the majority of these processing industries but continues to import more agricultural products (a sector in which it had a comparative advantage). For example, Mali imports tomatoes, carrots, onions, etc. from Morocco during all seasons on behalf of the EL. Today, Mali imports more agricultural products than it exports, and this is confirmed by the 2021 statistics of the National Institute of Statistics of Mali INSTAT: the shares of exports (X) and imports (M) of agricultural products in total merchandise trade during the second quarter of 2020 and 2021 are respectively **(3.88% and 4.05% for X) and (17.73% and 17.23% for M)**. In addition, its industrialization has failed with privatization, which is one of the levers of the EL. In view of this observation, Mali is the loser in the EL process when it could have benefited from it, because the principle of comparative advantages contains an argument in favor of educational protectionism.

According to M. Kassé (2002), the EL operates in a context of paradoxes and inequalities. It has led to a social divide between rich and poor in the developing countries; the widening gap between the included and the excluded (structural unemployment); and the impotence of the state in interdependence, which manifests itself in the fact that governments, despite the best intentions in the world, are unable to manage planetary interdependence. C. Furtado (1970) writes that underdevelopment stems from a phenomenon of domination, of a political nature, of the impact of capitalist expansion on regions endowed with archaic social structures

Adherence to liberal ideology does not exclude the use of nationalist instruments. But when Smith admits protectionism in situations where national security is threatened, he also accepts the negative consequences in terms of wealth and living standards. The attachment to national security becomes a "good" like any other, subject to the arbitration of consumer-citizens. The cannon does not allow you to obtain butter, it replaces it. Conversely, nationalist

ideology does not exclude the use of liberal instruments. Thus, not all mercantilists were protectionists because, sometimes, free trade served the interests of the nation, such as the diffusion and acquisition of new technologies and knowledge. This is, moreover, what was reproached to British, and then Western, free trade in the nineteenth and twentieth century's (J. M Siroën, 1992).

Moreover, the American economy, considered the cradle of capitalism, has not always been in favor of free trade and has always practiced protectionism. Traditionally, Americans have tended to hide the importance of their nationalist economic interventionism, but with U.S. President Donald Trump, the announcement was clear. He felt that his country was a victim of free trade, which was sometimes free in name only. For him, the aid that foreign companies received from their governments led them to practice dumping, particularly in terms of wages, in order to unduly win national and international markets and provoke the deindustrialization of the United States. It is in this context that President Donald Trump has forced partner states to renegotiate all their trade, on a basis deemed more loyal, and therefore more favorable to the American economy.

Even today's Europe at one point used nationalist politics to revive its agriculture. Example: S. Amin (2006) said that in a particular area, that of agriculture, Europe has indeed implemented an active, communitarian policy, freed from doctrinaire liberalism. This policy has yielded enviable results: it has enabled the modernization of family farming, the increase in areas and the intensification of equipment, and greater specialization; It guaranteed prices that ensured equivalence between the income of the peasant and urban workers and, ultimately, generated large export surpluses.

According to Harbulot (2017), Keynes argues for a readjustment of economic internationalism in a text entitled *National Self-Sufficiency*. For Keynes, capitalism does not provide the social optimum. Other systems, which do not yet exist at the national level, make it possible to achieve this maximization. Keynes believed that the international opening of capital was not a factor of peace for states; even though ideas, knowledge, science, hospitality, and travel possess a sacred international nature. It deplors the influence of foreign capital in the governance of States, the disproportionate importance given to financial results and the establishment of a distance between the owner and the manager of a property.

In economic liberalism, there is always withdrawal into oneself (one of the characteristics of the EN) the recent example is the sale of arms from Australia to the Americans in 2021 by breaking contracts with France. As Australian Ambassador Brenda Berne said in 2017 that her country is pragmatic and, in this case, Australia has put the national interest above the bilateral relationship. And the U.S. took advantage of this while thinking about its own interests as well.

The war between Russia and Ukraine, where all EU countries have united against Russia by sanctioning it economically. Instead of finding a way out of the war, they turned in on themselves by imposing sanctions, which had repercussions on the energy and food markets and led to inflation. The EL does not only have advantages as described by the liberals; rapid spread of diseases such as the novel Corona virus was enhanced by the movement of people around the world. This has resulted in the closure of borders, de growth and even depression in some economies. The EL has also led to the generalization of corruption, the loss of certain moral and cultural values, the widening of the development gap between countries, the search for supremacy as between the United States, the European Union and Russia, the depravity of morals. For example, in a very recent speech (October 2022), Russian President Vladimir Putin denounced homosexuality by addressing his people in these terms "do you want to have a father 1 and a father 2 and a mother 1 and

mom 2, when you are born from a father and a mother this is a perversion of nature". Time must be given to each country to make a free choice of these policies in the light of its country's interests. If the EL advocates the freedom to immigrate, to emigrate, the free movement of people, then visa problems should not arise. What about relations between the United States and Canada? between the United States and Mexico? The wall built by Trump or other countries today? What is the meaning of these constructions? The EL is opposed to the construction of walls between states.

With so many examples, we can see **that the EN coexists with the EL in this XXIst Century and would even be a necessary step to reach the EL**

CONCLUSION

Based on the evidence available, we can conclude that the EN has never disappeared in the economic arena. It has evolved and is currently taking new forms such as informational and digital nationalism as described by C. Harbulot (2017). The great powers are trying to mask the EN with the EL which is in reality only theoretical in order to better dominate and exploit the rest of the world. Developing nations are urged to disengage from the constraints of liberal economic paradigms and embark on a trajectory of independent economic ascent. The EL system has shown all its limits in this 21st century and the EN is no longer gaining momentum. The two systems can coexist and the EN has become the key driver for economic take-off if our countries do not want to consolidate their role as net consumers.

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