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**Inclusion and Exclusion with Economic Integration: The Case of EU, NAFTA and ASEAN**

**Parameswar Nandakumar<sup>1</sup>  
& Bala Batavia<sup>2</sup>**

<sup>1</sup> Professor, Indian Institute of Management Kozhikode, Calicut- 673 570  
(email: [nanda@iimk.ac.in](mailto:nanda@iimk.ac.in))

<sup>2</sup> Professor, DePaul University, 1, E. Jackson Blvd (DPC 6200), Chicago, Ill. 60 604 USA  
(email: [bbatavia@depaul.edu](mailto:bbatavia@depaul.edu))

The positive effects on trade volumes of the economic integration process have been most forcefully derived for the case of monetary unions, more specifically for the case of the European monetary Union (EMU). This vein of work is available, naturally, only from the beginning of the current decade. Literature from earlier periods, dealing with the impact on trade volumes of regional trade blocs, has come up with any significant effects only in the case of the European union, EU, when factors other than bloc formation were included in the analysis. The effect on trade volumes of countries outside the trade blocs have not also been subjected to any intensive scrutiny, except for isolated attempts to look into the matter in the case of certain countries like Mexico and India.

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→ *For further details contact Publications & Research Dissemination Office, IIM Kozhikode, IIMK Campus PO – 673 570, Kozhikode, Kerala, India. Phone: (91) 0495 2809126, Email: [prd@iimk.ac.in](mailto:prd@iimk.ac.in).*