

TARIFF AND INNOVATION

Countries with high tariff justify that they are trying to protect domestic and However, in my opinion, they are not. In fact, free trade research and development. Free trade boosts in three ways.

Firstly, in free trade, from outside Jump-starts innovation. It forces domestic businesses to In countries where domestic businesses don't have to with any international, is not necessary because they are always on the top. For this reason, their are However, in countries with low tariff, domestic businesses invest a lot of money in to make their better than those of their They know that a small advancement can put them to the top.

Secondly, free trade makes goods more available and less expensive. This makes the of finished faster and less costly. Take Vietnam Vinfest as an example. Vinfest successfully the first car thanks to the cheap importation of intermediate goods from other countries.

Lastly, in free trade, young innovators have the opportunity to access more ideas and funding. In countries that join free trades, young have the opportunities to interact with other so they can share their ideas with each other. Besides, young can get funding from all over the world. For these ideas and funding, young are encouraged to continue to, whereas countries with high tariff have to find ways to tackle the problem of brain drain.

In conclusion, free trade invigorate research and development with competition from outside competitors, cheap intermediate goods, and more ideas and funding.