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Lange Houtstraat 26

Mrs J. R. N. Stone

31 Malvern Square Court,

Onslow Square

London S. W. 7

November 26

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Dear Mrs. Stone,

Thank you very much for sending me the book of the Oxford economists on Employment Policy.

I did not hear from the Economic Journal. Would it disturb you very much to ask them whether there is a chance to get the issues from 1940? If not, I should be very grateful for your intervention.

I add a little note for your husband.

Could you tell me if it is true that in your country the *British* export trade research organization with a capital of £ 250 million has been founded?

Thanking you in advance for your kindness.

With best personal regards,

Yours very sincerely

(J. Tinbergen)

Langs Houtstraat 26

Mr. J. R. N. Stone
21 Malabar Square, Cambridge
England

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Stone

26 Nov '45.

In our discussion on the advantages of free trade you proposed to consider the following case:

Is it not an advantage for South Africa that her diamond market in the United Kingdom is protected by an import duty and would not this prove that the abolition of this duty would be a disadvantage to at least one country, namely South Africa?

I think my answer is that the abolition of such an import duty will be accompanied by such retaliatory measures as to compensate for the disadvantage. Generally speaking, if South Africa is producing diamonds at a higher cost than other countries, there will be some other branch of industry which South Africa had better develop and of which the production will be hindered by the import duty on diamonds in the United Kingdom, since the diamond industry will attract labourers and capital.

From the last few words you see that my argument is only valid at the assumption of full employment everywhere, but of this I was quite aware at the time of our discussion.

