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In August 2006 the Adam Smith Institute produced its own (and only) wristbands. People were being urged at the time to "Make Poverty History." While it would be nice if it happened, the slogan was largely empty in that it did not involve actually doing anything.

Our case was that no country has ever emerged from poverty through development aid, and no country has ever done it without trade. To us that seemed to suggest that opening our markets to their goods might help them more than sloganeering would.

Trade creates wealth. Full stop. The rich countries did not become so by stealing wealth from others; they did it by creating wealth through trade. When people exchange, each gains something they value more in return for something they value less, and both become richer.

Our wristbands said "I buy goods from poorer countries," expressing something people actually do about relieving poverty, as opposed to sloganeering. The wristbands were made, of course, in poorer countries, and we produced thousands of them. We sent one free to anyone who gave us a mailing address, and they went all over the world. We had a second batch made, then a third, then we stopped. We still have requests come in, years later, but the stock is long gone.

The arguments against free trade have not gone, however. We said then:

*"The trade which can lift peoples out of poverty is assailed from many directions. A motley assortment of protectionists and anti-capitalists use every argument they can lay their hands on to protect their interests. From the CAP to ?food miles,? the effect is to deny poorer people the chance to gain wealth by selling us what they produce."*

Alas this is still true. In straitened times we are urged to buy local, and protectionism is urged to protect domestic industries. This is just a concealed tax, in which we become poorer by paying more for goods and services that free trade would have given us more cheaply. We become poorer through protectionism, while poorer countries are denied the chance to become richer. This is as bad a deal now as it was then, and as it always will be.

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