

## Studies in Defence Economics Volume 4

### *The Economics of Offsets: Defence Procurement and Countertrade* edited by Stephen Martin

Offsets, or work-sharing arrangements, are frequently requested by governments when buying foreign defence equipment. Under an offset the vendor agrees to place work to a set value with firms in the buying country. Although popular, controversy surrounds their impact. Some claim that offsets create jobs and enhance the defence industrial base. Others argue that offset work would have been won without the offset or that it is low technology work which ceases once the vendor has fulfilled its offset obligation. Somewhat contradictorily, defence exporters with large offset obligations are often criticised for transferring work (jobs) and technology to potential foreign competitors.

Despite their growth (which is outlined and analyzed in the book) the claims and counter-claims that surround offsets have not been subjected to critical scrutiny by economists. This book fills that gap. It brings together a team of internationally renowned specialists to document and evaluate the economic impact of several countries' offset policies. The authors also consider what further information is required for more informed public policies towards offsets.

This book is designed for those studying defence economics, industrial economic policy, defence policy, business studies and international trade. It will also be of interest to practitioners and policy-makers in both government and industry.

#### About the Editor

**Stephen Martin** is a Research Fellow in the Centre for Defence Economics, University of York. He is the author of several articles on the economics of defence procurement.

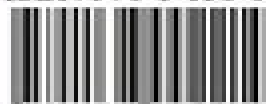
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# Economics Of Offsets

**David Baud**



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## **Table of Contents Economics Of Offsets**

1. Understanding the eBook Economics Of Offsets
  - The Rise of Digital Reading Economics Of Offsets
  - Advantages of eBooks Over Traditional Books
2. Identifying Economics Of Offsets
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Economics Of Offsets
  - User-Friendly Interface
4. Exploring eBook Recommendations from Economics Of Offsets
  - Personalized Recommendations
  - Economics Of Offsets User Reviews and Ratings
  - Economics Of Offsets and Bestseller Lists

5. Accessing Economics Of Offsets Free and Paid eBooks
  - Economics Of Offsets Public Domain eBooks
  - Economics Of Offsets eBook Subscription Services
  - Economics Of Offsets Budget-Friendly Options
6. Navigating Economics Of Offsets eBook Formats
  - ePub, PDF, MOBI, and More
  - Economics Of Offsets Compatibility with Devices
  - Economics Of Offsets Enhanced eBook Features
7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Economics Of Offsets
  - Highlighting and Note-Taking Economics Of Offsets
  - Interactive Elements Economics Of Offsets
8. Staying Engaged with Economics Of Offsets
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Economics Of Offsets
9. Balancing eBooks and Physical Books Economics Of Offsets
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Economics Of Offsets
10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
11. Cultivating a Reading Routine Economics Of Offsets
  - Setting Reading Goals Economics Of Offsets
  - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Economics Of Offsets
  - Fact-Checking eBook Content of Economics Of Offsets
  - Distinguishing Credible Sources
13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks

#### 14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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