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2021 Lionel Gelber Prize awarded to Matthew C. Klein and Michael Pettis for *Trade Wars Are Class Wars: How Rising Inequality Distorts the Global Economy and Threatens International Peace*

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- *Trade Wars Are Class Wars* chosen as this year's top non-fiction book on international affairs
- Lionel Gelber Prize is awarded annually by an international jury, in partnership with University of Toronto's Munk School & Foreign Policy Magazine
- Photos of the authors and book available upon request

TORONTO and WASHINGTON, April 20, 2021 /CNW/ — An international jury led by Janice Gross Stein announced today that the winner of the 2021 Lionel Gelber Prize is *Trade Wars Are Class Wars: How Rising Inequality Distorts the Global Economy and Threatens International Peace* by Matthew C. Klein and Michael Pettis, published by Yale University Press.

The winning book traces the origins of today's trade wars to decisions made by politicians and business leaders in China, Europe, and the United States over the past thirty years.

"*Trade Wars Are Class Wars* is an absolutely riveting analysis of the distortions in the global economy and what they mean for all of us," said Janice Gross Stein, jury chair. "It is such a counterintuitive interpretation of trade and of globalization. This book is important because it's a warning — it shows us that the imbalances in the global economy are not sustainable."

The **Lionel Gelber Prize** is awarded annually to the world's best non-fiction book in English on foreign affairs that seeks to deepen public debate on significant international issues. The prize is presented in partnership with the University of Toronto's Munk School of Global Affairs & Public Policy and Foreign Policy Magazine.

The winning book was selected from a shortlist which also included *Killer High: A History of War in Six Drugs* by Peter Andreas; *Twilight of Democracy: The Seductive Lure of Authoritarianism* by Anne Applebaum; *Isolationism: A History of America's Efforts to Shield Itself from the World* by Charles A. Kupchan; and *War: How Conflict Shaped Us* by Margaret MacMillan.

The 2021 Lionel Gelber Prize was chosen by **an international jury** that included Janice Gross Stein (Jury Chair, Toronto, Canada); Cameron Abadi (Berlin, Germany); Her Excellency Mrs. Janice Charette (London, U.K.); Francis J. Gavin (Washington, D.C.); and Yascha Mounk (Washington, D.C.)

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About the Authors

Matthew C. Klein is the economics commentator at Barron's. Michael Pettis is professor of finance at Peking University's Guanghua School of Management and a senior fellow at the Carnegie Endowment for International Peace.

Event: FP Dialogue with this year's Lionel Gelber Prize Winners



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Following the announcement of the 2021 Lionel Gelber Prize, join this year's winning authors Matthew C. Klein and Michael Pettis on **Wednesday, May 5, 2021 at 10:00am ET** for an online event presented by Foreign Policy Magazine and the University of Toronto's Munk School. The FP Dialogue event will feature the authors in conversation with Foreign Policy deputy editor Cameron Abadi and jury chair Janice Stein, as well as an audience Q&A. Register here: <http://bit.ly/2021GelberPrize>

The Winner

Trade Wars are Class Wars: How Rising Inequality Distorts the Global Economy and Threatens International Peace

By Matthew C. Klein and Michael Pettis
Published by Yale University Press

Trade disputes are usually understood as conflicts between countries with competing national interests, but as Matthew C. Klein and Michael Pettis show, they are often the unexpected result of domestic political choices to serve the interests of the rich at the expense of workers and ordinary retirees. Klein and Pettis trace the origins of today's trade wars to decisions made by politicians and business leaders in China, Europe, and the United States over the past thirty years. Across the world, the rich have prospered while workers can no longer afford to buy what they produce, have lost their jobs, or have been forced into higher levels of debt. In this thought-provoking challenge to mainstream views, the authors provide a cohesive narrative that shows how the class wars of rising inequality are a threat to the global economy and international peace—and what we can do about it.

About the Lionel Gelber Prize

The Lionel Gelber Prize was founded in 1989 by Canadian diplomat Lionel Gelber. A cash prize of \$15,000 is awarded to the winner. The award is presented annually by the Munk School of Global Affairs & Public Policy at the University of Toronto and Foreign Policy Magazine.

Lionel Gelber Prize website: <https://munkschool.utoronto.ca/gelber/>

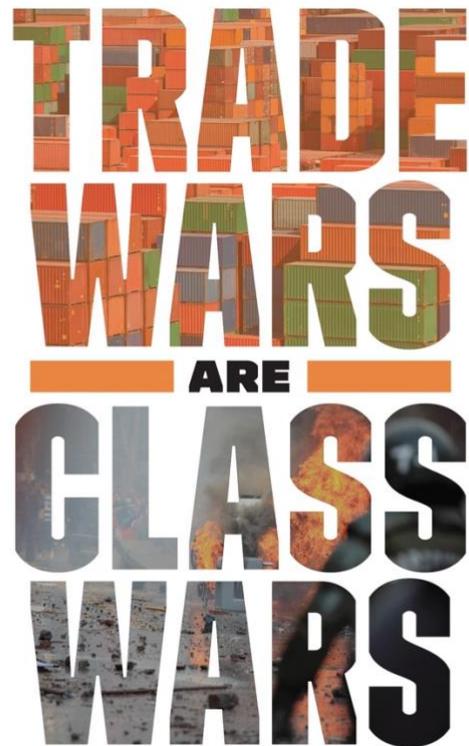
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Matthew C. Klein and Michael Pettis



How Rising Inequality Distorts the Global Economy and Threatens International Peace