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Sommario/riassunto	Recent developments in the international economy have given rise to concern about the effects of international trade and foreign direct investment on domestic employment and wages. These concerns include fears that: jobs are being "siphoned out" of many highly industrialised countries by catching up economies; the high share of comparatively low skill-intensive products in the imports from catching up economies may be contributing to the decline of wages of workers in advanced industrialised countries with high school or lower levels of education relative to those who have attended college; and that high rates of foreign direct investment by companies from advanced industrial countries will exacerbate these tendencies. This paper considers the economic evidence that has given rise to these various concerns (Part I); explores the relationships suggested by economic analysis between changes in trade and foreign direct investment and changes in employment and wages (Part II); examines.