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please explain your
answer.

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Review. All Answers. 1.
Imagine there are two
countries, A and B, and
one single good. There
is free trade between A
and B. There is only
labor, and the MP L is 2
in A and 20 in B (MP LA
= 2, MP LB = 8).

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ECON c181:
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Your Name: ECON-181-
International Trade
MIDTERM Wednesday,
July 17, 2013 Part I:
Multiple Choice (20
Points—2 Points for
each MC question).
Please pick only one in
the list of choices and
circle it. 1. A primary
reason why nations
conduct international
trade is because: a.

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Some nations prefer to produce one thing while others produce another c. Trade enhances opportunities to accumulate ...

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the General Agreement
on Tariffs and Trade,
improved

transportation costs
contributed to the
growth in trade. e.g.
shipping container
invented in 1956 World
trade grew steadily
after 1950 in dollar
terms and as a ratio to
GDP. For this reason,
the period after 1950 is
called the “second
golden age” of trade
and globalization.

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Introduction

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STUDY. Flashcards.
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Gravity. Created by.
elliott_polanchyck. Key
Concepts: Terms in this
set (19) Autarky. Self-
sufficient country that
does not trade with
any other countries.
Opportunity Cost. The
amount of 1 unit of

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good Y, in order to
obtain 1 unit of good X.

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include the
determinants of trade
in goods and services,
international flows of
labor and capital, and
the effects of trade
policy on economic
welfare. International
financial issues are
covered in Economics

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103. Lectures and
Problem Sets: You are
responsible for all the
material and
announcements in the
lectures.

Economics 101: International Trade James Rauch Spring 2012 ...

We will then analyze
the motives for
countries or
organizations to
restrict or regulate
international trade and

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study the effects of such policies on economic welfare. Topics covered will include the effects of trade on economic growth and wage inequality, multinationals and foreign direct investment, international trade agreements and current trade policy disputes.

Syllabus I

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2010 SAMPLE MIDTERM
EXAM - ANSWER KEY
QUESTION 1: 20 points,
15 minutes [1] (12
points) Krugman
argues that nations
don't compete in the
sense that firms
compete. A firm is
uncompetitive if its
market position is
unsustainable: if, out of
the revenue it can get
by selling

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The New international
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**2020 Spring ECON
C181 001 LEC 001 |**

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Economics 181:
International Trade
Spring, 2017 Problem
Set 4 Question 1 â
Migration and FDI
Suppose there are two
goods in the world
economy: rice (R) and
shampoo (S). All
countries have the
21 same production

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technologies with
production functions:
 $YR = L^3 K^3$ and $YS = L^{0.5} K^{0.5}$ Consider the
case of a single
country, Mexico, ...
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