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Feenstra University of
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August 2002 Contents:
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Sector Models 2. The

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Heckscher-Ohlin Model
3. Many Goods and
Factors 4. Trade in
Intermediate Inputs
and Wages 5.
Increasing Returns and
the ...

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**International Trade:
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Developed in the
sixteenth century,
mercantilism A
classical, country-
based international
trade theory that

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states that a country's wealth is determined by its holdings of gold and silver. was one of the earliest efforts to develop an economic theory. This theory stated that a country's wealth was determined by the amount of its gold and silver holdings.

What Is International Trade Theory?

Tracing back the

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evolution of what today is recognized as the standard theory of international trade, one goes back to the years between 1776 and 1826, which respectively mark the publications of Adam Smith's (1986 [1776]) *Wealth of Nations* and David Ricardo's *Principles of Economics* (1951).

International Trade Theory and Policy: A

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Review of the ...

The theory of comparative advantage thus provides a strong argument for free trade—and indeed for more of a laissez-faire attitude with respect to trade. Based on this uncomplicated example, the supporting argument is simple: specialization and free exchange among nations yield higher real income for

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the participants.

Trade Theory And

International trade -

Simplified theory of

comparative ...

Gains From Trade and
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Advantage (Theory)

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2: The Ricardian Model

(Theory, Part I) Lecture

2 Notes (PDF) 3: The

Ricardian Model,

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Model Approach
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From Trade and the

Law of Comparative

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Economics I |

Economics ...

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Sector Models • 3 not

need to occur: instead,

we can have relative

demand intersect one

of the flat segments of

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relative supply, so that the equilibrium price with trade the autarky equals price in one country.¹ Focusing on the case where $p_a > p_b$, we can go back to the PPF of each country and graph the production and consumption points with free trade.

Preliminaries: Two-Sector Models - Princeton University

Economics 433:

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Advanced International Trade Theory and Policy Homework 1:
Due in class January 18th Please provide explanations for your answers and make sure that the answers are written in your own words Ricardo Model:
The problems below require the use of the following information.

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It will cover the theories and empirics of international trade and policy. The first part introduces the positive theories of trade: including the classical models of trade (that focus on comparative advantage the source of gains from as trade),

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the new trade theories
(that rely on imperfect
competition and/or
increasing returns to
scale as the ...

International Trade (PhD)

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