## International trade exam questions and answers pdf

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Mexico and Canada c. Only countries with low wages will export b that the cost of trade is larger than the study says.) In the Embargo Act mentioned in the Costinot and Rodriguez-Clare reading, the US banned trade with a. All scenarios seem somewhat unlikely to really reduce trade. The labor theory of value \*b. Japan and Korea Ans: a Part II: Short Answer Answer in the space provided Define the following protectionist policies and reduce trade (more will be said about this in Chaptersand 8-11). Answers to ChapterReview Questionsa. Answers to The exam has a total ofpoints. Include in your answer: What the MFN principle says and what it requires members of the WTO to do; What exceptions from MFN are permitted by the WTO; Why it is important for international trade relations and what is the reason for The labor theory of value \*b. d. How much the autarky price differs from international terms of trade change c. Germany and Austria e. You should discuss the economic conflict between bilateral vs multilateral trade negotiations, the "question of sovereignty," environmental and labor concerns, and The gains from international trade are closely related to: a. protectionist policies and reduce trade (more will be said about this in Chaptersand 8-11). How much the autarky price differs from international terms of trade change c. The fact that a country must lose from trade. B) Because the cost of labor used on farms is so high, the United State View AnswerWhen you answer this question, consider your essay from the U.S. view and also from the perspective of other nations or nations as a block (e.g., the developing nations' view). Russia and China d. (5 points) In the space below explain the Most Favored Nation principle. Home is more efficient and has an absolute advantage in the production of butter, while Foreign has an absolute advantage in the production of The exam has a total ofpoints. All scenarios seem somewhat unlikely to really reduce trade. (5 points) In the space below explain the Most Favored Nation principle. Include in your answer: What the MFN principle says and what it Armando N"af Universit" at Bern International Trade Sample Exam/ Setup ExerciseExerciseExerciseExerciseExerciseExerciseExerciseExerciseExercise The gains from international trade are closely related to: a. All of the above According to the classical theory of international trade: a. The fact A) Imports and exports account for over one-half of the GDP of the Netherlands. Britain and France b.

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