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## CHAPTER 6 GAINS FROM TRADE IN NEOCLASSICAL THEORY

### A. Essay Questions

1. In the equilibrium trading position in a two-country model of trade, why must the trade triangles of the two countries be congruent (identical)? What role does the slope of the world price line play in making the triangles congruent?
2. The text has demonstrated that, even if a country's production does not change with the opening of the country to trade, a gain (the "consumption gain") can still occur even though there is no "production gain." Is the reverse situation possible – that is, can there be a "production gain" without there being a "consumption gain" for the country? Why or why not?
3. "In a situation of increasing opportunity costs, trade can be beneficial to both countries if they have identical PPFs *or* if they have identical tastes. However, trade cannot be beneficial to either country if the countries have identical PPFs *and* identical tastes."  
  
Is this statement correct or incorrect? Illustrate and explain.
4. (This question pertains to material in the appendix.) Explain the economist's distinction,

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**Udomwit Kanchanaweera**



### **Appleyard International Economics 8th Edition:**

INTERNATIONAL ECONOMICS M. MARIA JOHN KENNEDY, 2014-07-01 During the last few decades the global economy has undergone rapid structural changes. With the increasing internationalisation of economic life the study of International Economics becomes more complex due to the conjuncture of several economic, social, demographic and political factors operating both at the national and international spheres. Organized in five parts, this book captures all the recent developments in International Trade Theory in a simple, concise manner. The book provides a thorough review and analysis of the international trade and business environment and helps students to apply this knowledge to practical aspects of doing business in international markets. A rigorous approach is used to provide students with a good understanding of the complex nature of international trade and business activities. It emphasizes the economic, geographical and political factors that make international business significantly different from domestic business activities. The book is primarily intended as a textbook for undergraduate and post graduate students of economics, commerce and management for their courses on international trade, foreign trade and international economics. **Key Features:** This book helps students to Understand the fundamental determinants of the balance of payments and exchange rates; Identify and analyse different theoretical models of international economics in light of real world situations; Learn multidimensional perspective of the goals, operations and consequences of different trade policies; Gain an understanding of basic economic framework to analyze international economic policies. **Ebook: International Economics** Appleyard ; Fie, 2016-09-16 Ebook International Economics

**International Economics** Dennis R. Appleyard, Alfred J. Field, 1998 Appleyard Field's International Economics 4e text is a mid-level International Economics textbook that offers a consistent level of analysis and treatment of the two main subdivisions of international economics: international trade theory and policy and international monetary theory and policy. Comprehensive and clear, the text helps students move beyond recognition toward an understanding of current and future international events. **EBOOK: Marketing: The Core** KERIN, 2017-01-26 EBOOK Marketing The Core **Modeling**

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contributing to their sustainable development The book also looks at the formation and strengthening of some economic and financial initiatives with the potentials to affect growth and influence economic cooperation and integration of the countries in the region     The Single European Market and Trade Policy Angelo Santagostino,2017-08-21 The single market and trade policy are Europe s major economic achievements and its best assets in times of increasing globalisation European integration as well as any other regional integration is impossible without these two policies which are a good example of how to implement a positive form of globalisation They represent an engine for growth and building a more competitive EU economy The single market and trade policy by allowing people goods services and capital to move more freely through both Member States and the world open up new opportunities for citizens workers businesses and consumers creating the jobs and growth Europe so urgently needs This collection of essays addresses the various facets of these two pillars of European integration A more efficient single market creates the conditions for a more open trade policy and vice versa Growth has been lacking in Europe in recent years and enhancing these two assets is the most fruitful way to find it again     **Limits Of**

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