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International Economics Answers to Sample Test 1 Professor Choi, E355 E-1 Name: Last\_ First \_ The Ricardian Model 1. (15 points) In a Ricardian world, two countries are producing two goods, textiles (T) and cars (C).

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International economics. Ever since 19th-century economists put forth their theories of international economics, the subject has consisted of two distinct but connected parts: (1) the "pure theory of international trade," which seeks to account for the gains obtained from trade and to explain how these gains are distributed among countries, and (2) the "theory of balance-of-payments adjustments," which analyzes the workings of the foreign exchange market, the effects of alterations ...

**Economics - International economics - Britannica**

The goal is to answer the question, what trade policies should a country implement? More generally, he applies the economic analytical method to identify the policies that can attract the most widespread support. His research focuses on international trade policy, market ethics, behavioral economics and more recently, climate change policy.

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