

Economics Study Guide #4: International Economics

General Questions:

Identify study questions below using an organized approach. Answers found in Unit 1: International Economics. Included also are 30 key terms describing core concepts. Write this study guide in your own words. Write the answers in quotes & under the UNIT on your lecture. Remember: always quote answers if you have any opportunity to do so.

Write in your notebook!

Question	Answer
1. Define the term trade. Identify the concept. Compare the concept. Explain the term.	
2. Define trade barriers. Identify the term. Explain the concept.	
3. Define exchange rates.	

General Issues & Comparative Advantage

1. Define International Economics

International Trade	
International Finance	
International Development	

2. Define trade and explain why we do it.

3. Complete the table below.

Comparative Advantage	Factor Price Advantage

4. Explain the difference between absolute advantages & comparative advantage?

5. How do we calculate comparative advantage?

Essentials Of International Economics Study Guide

AW Chickering



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Decoding **Essentials Of International Economics Study Guide**: Revealing the Captivating Potential of Verbal Expression

In a period characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its ability to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**Essentials Of International Economics Study Guide**," a mesmerizing literary creation penned by a celebrated wordsmith, readers set about an enlightening odyssey, unraveling the intricate significance of language and its enduring impact on our lives. In this appraisal, we shall explore the book's central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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