File: CbO2; Chapter 2: The Law of Comparative Advantage

Multiple Choice

- 1. The Mercantillists did not advocate:
- a. Size trade.
- b: stimulating the nation's exports
- c: restricting the nations' imports
- d. the accumulation of gold by the ration

Property and

Level: Bary.

Heading: The Mercantilists Views on Trade

- 2. According to Adam Smith, international trade is based on:
- a: absolute advantage
- b. comparative advantage
- c. both absolute and comparative advantage
- d. neither absolute not comparative advantage

Acres in

Level: Emp

Heading: Trade Based on Absolute Advantage: Adam Smith

- What proportion of international trade is based on absolute advantage?
- 61.04.00
- the process.
- ALL RECEIPED
- ed, message

Acres 10

Layout: Euroy.

Heading: Trade Based on Absolute Advantage: Adam South

- 4. The commodity in which the nation has the smallest absolute disadvantage is the commodity of its:
- is, althoristic disadvantage
- by absolute advantage
- e, comparative disadvantage
- di companative advantage

Acres di

Regregate Blandy

Heading: Trade Based on Comparative Advantage: David Ricardo-

Salvatore International Economics 10th Edition Test Bank

Anthony S. Fauci

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