

- 4) Ancient theories of international economics from the 18th and 19th Centuries are
- A) not relevant to current policy analysis.
  - B) are only of moderate relevance in today's modern international economy.
  - C) are highly relevant in today's modern international economy.
  - D) are the only theories that actually relevant to modern international economy.
  - E) are not well understood by modern mathematically oriented theorists.

Answer: C

Page Ref: 2

Difficulty: Easy

Question Status: New

- 5) An important insight of international trade theory is that when countries exchange goods and services one with the other it
- A) is always beneficial to both countries.
  - B) is usually beneficial to both countries.
  - C) is typically beneficial only to the low wage trade partner country.
  - D) is typically harmful to the technologically lagging country.
  - E) tends to create unemployment in both countries.

Answer: B

Page Ref: 4

Difficulty: Easy

Question Status: New

AACSB Codes: Dynamics of the Global Economy

- 6) If there are large disparities in wage levels between countries, then
- A) trade is likely to be harmful to both countries.
  - B) trade is likely to be harmful to the country with the high wages.
  - C) trade is likely to be harmful to the country with the low wages.
  - D) trade is likely to be harmful to neither country.
  - E) trade is likely to have no effect on either country.

Answer: D

Page Ref: 4

Difficulty: Easy

Question Status: New

AACSB Codes: Dynamics of the Global Economy

- 7) Benefits of international trade are
- A) limited to tangible goods.
  - B) limited to intangible goods.
  - C) limited to all goods but not services.
  - D) limited to services.
  - E) not limited to any of the above categories.

Answer: E

Page Ref: 4

Difficulty: Easy

Question Status: New

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# **International Economics 9th Edition Answer**

**Mike Jess**

# International Economics 9th Edition Answer

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