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File: Ch06; Chapter 6: Economies of Scale, Imperfect Competition, and International Trade

Multiple Choice

1. Relaxing the assumptions on which the Heckscher-Ohlin theory rests:
- leads to rejection of the theory
 - leaves the theory unaffected
 - requires complementary trade theories
 - cannot be done.

Ans: c

Level: Easy

Heading: The Heckscher-Ohlin Model and New Trade Theories

2. Which of the following is an example of intra-industry trade?
- Japan and the United States both import and export cars.
 - The United States sends high technology goods to China and imports textiles and clothing.
 - The United States produces lettuce in the summer and imports lettuce from Chile in the winter.
 - The United States ships wheat to Africa.

Ans: a

Level: Easy

Heading: Economies of Scale and International Trade

3. Which of the following assumptions of the Heckscher-Ohlin theory, when relaxed, require new trade theories?

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John Ifediora



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