

Name: Lứ Nguyễn Thành Hiểu Date: 10/25/2022 2:19 PM

Score: 81 / 91

ID: B2006394 Class: M01 K46

IE_10b

- If Japan and France have identical production possibilities frontiers and identical community indifference curves, then
 - a. gainful specialization and trade are not possible.
 - b. Japan will enjoy all the gains from trade.
 - c. Japan and France share equally in the gains from trade.
 - d. France will enjoy all the gains from trade.
 - STUDENT ANSWER: A
 - CORRECT ANSWER: a
 - POINTS: 10 / 10
- The gains from trade are closely related to the difference between the autarky price and the international terms of trade (international price).
 - STUDENT ANSWER: T
 - CORRECT ANSWER: T
 - POEVES: 10 / 10
- 3. A fall in the price of imports or a rise in the price of exports will
 - a. contract the production possibilities frontier.
 - b. improve the terms of trade
 - c. expand the production possibilities frontier.
 - d. worsen the terms of trade.
 - STYLDENT ANSSTRUCT B
 - CORRECT ANSWER: b
 - POINTS 1/1

- 400
- 4. According to Ricardo, a country will have a comparative advantage in the product in which its
 - a. labor productivity is relatively low.
 - b. labor mobility is relatively high.
 - c. labor mobility is relatively low.
 - d. labor productivity is relatively high
 - STUDENT ANSWER: B
 - CORRECT ANSWER: d.
 - POINTS: 0 / 10

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Liying Dong

Tests Powered By Cognero:

The book delves into Tests Powered By Cognero. Tests Powered By Cognero is a vital topic that must be grasped by everyone, from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Tests Powered By Cognero, encompassing both the fundamentals and more intricate discussions.

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 - Chapter 2: Essential Elements of Tests Powered By Cognero
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 - Chapter 4: Tests Powered By Cognero in Specific Contexts
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