

International Trade Multiple Choice Questions

1. Which of the following is the cause of international trade as per Heckscher-Ohlin tradetheory?

- A. Difference in factor availability
- B. Difference in cost of production
- C. Difference in trade
- D. Difference in currency system

Answer: A.Difference in factor availability

2. Adam Smith favoured

- A. Free trade among nations
- B. Regulation of trade among nations
- C. Closed economies
- D. None of the above

Answer: A.Free trade among nations

3. The theory of comparative advantage in international trade was propounded by

- A. Kindleberger
- B. Adam Smith
- C. David Ricardo
- D. J.S. Mill

Answer: C.David Ricardo

4. According to Ohlin, the comparative cost differences arise because of

- A. Labour cost differences
- B. Factor endowment differences
- C. Exchange rate differences
- D. None of the above

Answer: B.Factor endowment differences

Financing Foreign Trade Multiple Choice Questions

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The Pearson CSAT Manual 2012 Edgar Thorpe, 2012 **AP**

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