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International economics - Wikipedia

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Steve Suranovic is an associate professor of economics and international affairs at the George Washington University (GW) in Washington, D.C. He has been teaching international trade and finance for more than twenty five years at GW and as an adjunct for Cornell University 's Washington, D.C, program.

International Economics: Theory and Policy

Classical theory and David Ricardo's formulation. Adam Smith first alluded to the concept of absolute advantage as the basis for international trade in 1776, in *The Wealth of Nations*: . If a foreign country can supply us with a commodity cheaper than we ourselves can make it, better buy it off them with some part of the produce of our own industry employed in a way in which we have some advantage.

Comparative advantage - Wikipedia

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Ancient theories of international economics from the 18 th and 19 th 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.

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