

Trade (Exchange) & Fundamental Macro Interaction

Voluntary
Everyone walks away happy

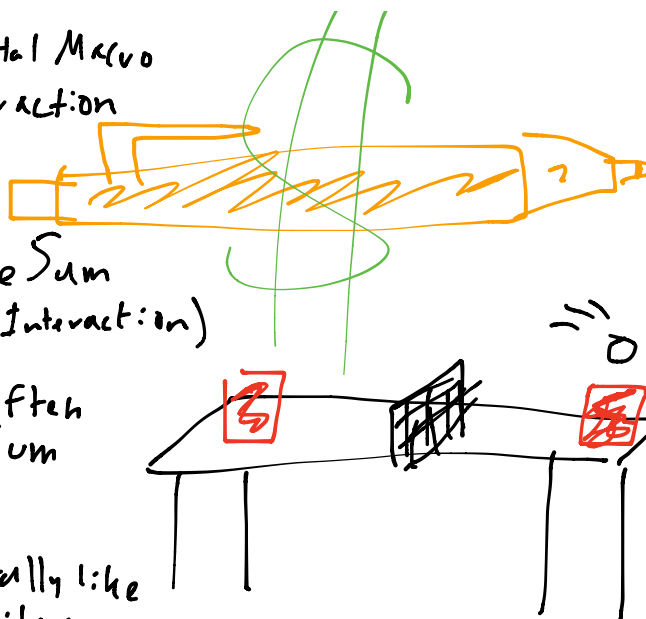
- 4 Properties

1. Helps both sides
2. Creates value
3. Positive Sum Game
4. Differences are Beneficial

(Positive Sum Game/Interaction)

Most often Zero Sum

Generally like Similar



Exam 1 100 Feb 17 5:30pm

Exam 2 100 Mar 31 5:30pm

Final 200 May 7 7-9pm

TA Points 25

Surveys 10

Clicker 15
450

Dutch knock out

1) 450 pt total

2) 200 pts from Final

NO Lecture on Test Days

Rotunda

Clickers $< 20 = 0/15$
 $20-29 = 10/15$
 $30+ = 15/15$

3 Principles

1. Trade Creates Value

2. Incentives affect Behavior

3.