

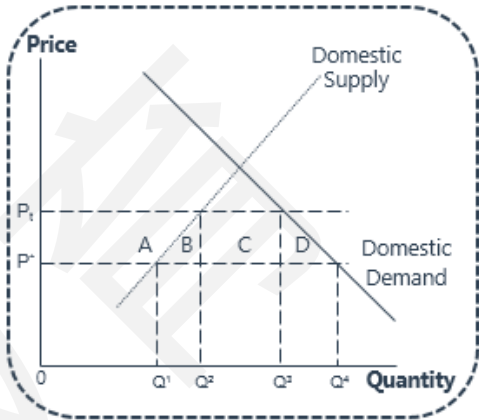
R19 International Trade and Capital Flows

Comparative advantage and absolute advantage

- 产生原因
- 如何判断
- 模型分类
 - Ricardian Model
 - Labour is the only factor
 - Heckscher-Ohlin Model
 - Labour and technology will influence

Types of trade and capital restrictions

- 限制种类
 - Tariff
 - Import Quota
 - Export Subsidy
 - VER
- 影响
 - Price
 - Domestic consumption
 - Domestic production
 - Trade
 - Government revenue



Importing Country	
Consumer surplus	-(A+B+C+D)
Producer surplus	+A
Tariff revenue or Quota rents	+C
National welfare	-B-D

National welfare

	Tariff	Import Quota	Export Subsidy	VER
Impact on	Importing country	Importing country	Exporting country	Importing country
Producer surplus	Increases	Increases	Increases	Increases
Consumer surplus	Decreases	Decreases	Decreases	Decreases
Government revenue	Increases	Mixed (depends on whether the quota rents are captured by the importing country through sale of licenses or by the exporters)	Falls (government spending rises)	No change (rent to foreigners)
National welfare	Decreases in small country	Decreases in small country	Decreases	Decreases
	Could increase in large country (importer)	Could increase in large country		

Summary

The balance of payments accounts(BOP)

- 分类
 - Current account
 - Merchandise trade
 - Services
 - Income receipt
 - Unilateral transfer
 - Capital account
 - Transfer of capital
 - Financial account
 - Investment flows

IMF, Word Bank and WTO

- IMF
- Word Bank
- WTO

Trading blocs, common markets and economic unions

- 关系
 - Free trade areas
 - Customs union
 - Common market
 - Economic union
 - Monetary union