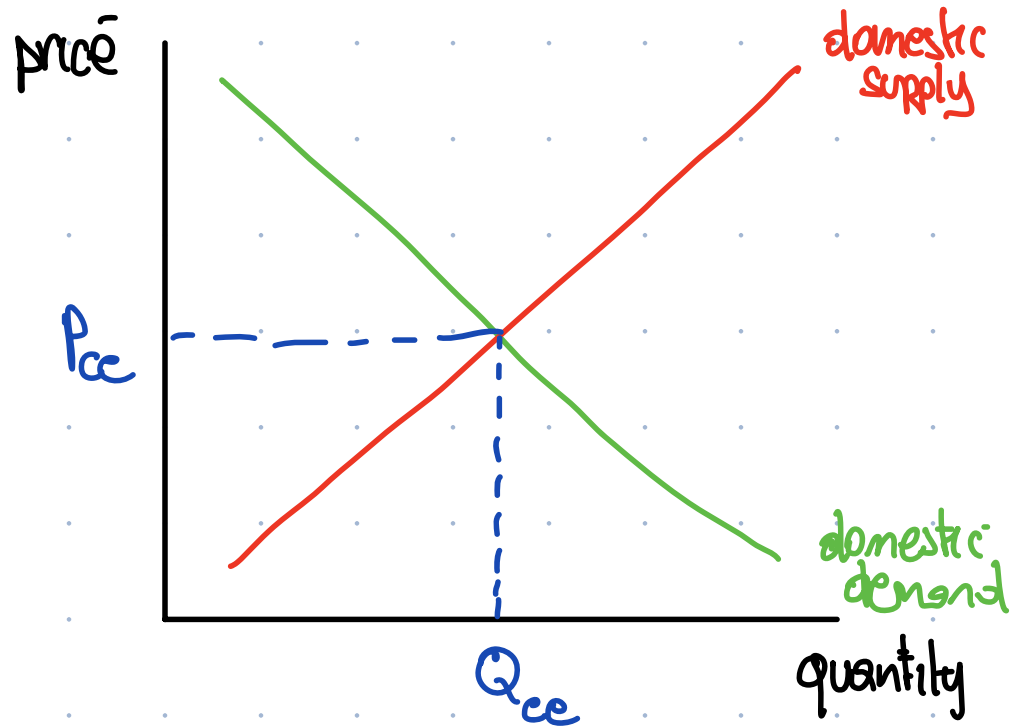
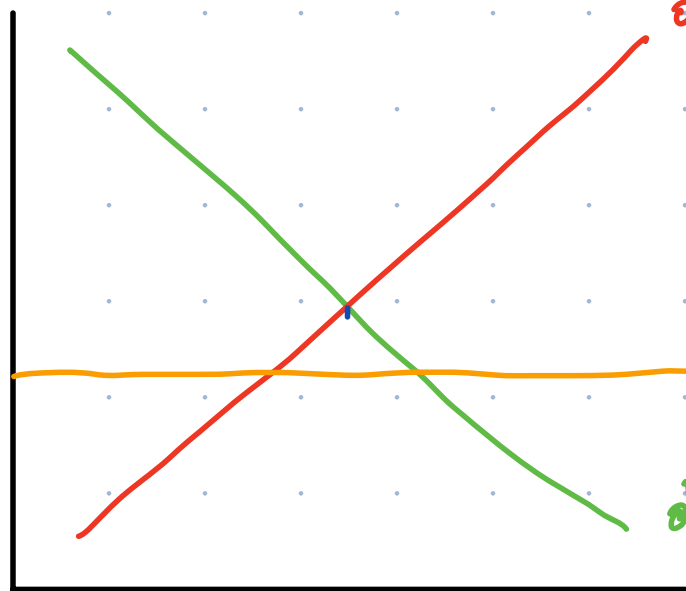


Chapter 53: Trade creation



in a closed economy

price



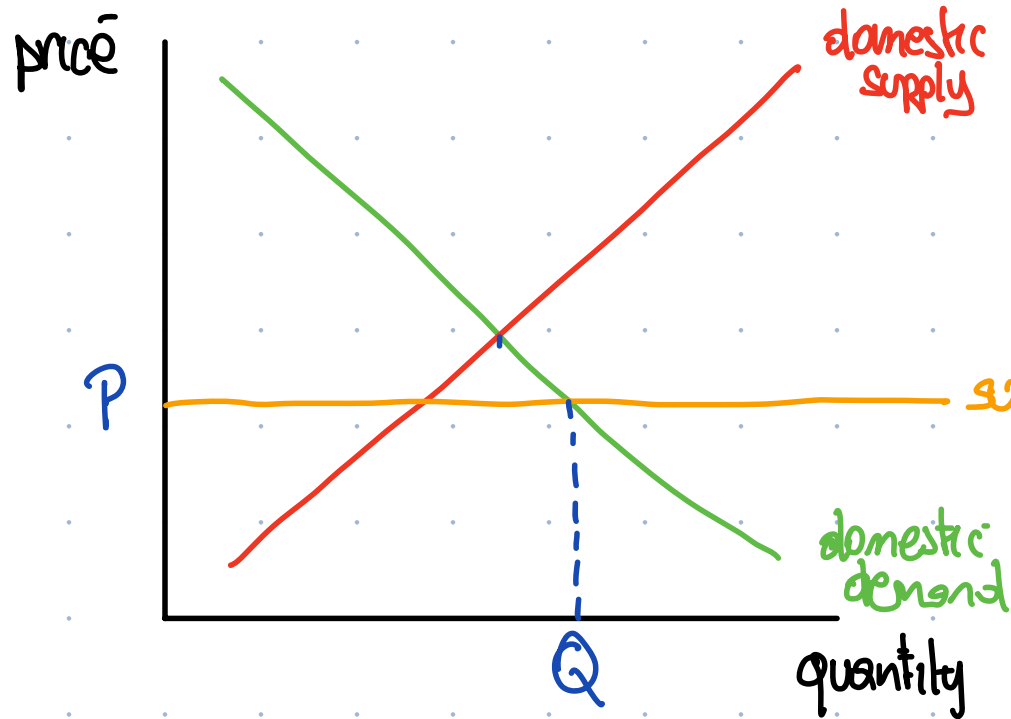
domestic
supply

supply within trade bloc (with tariff)

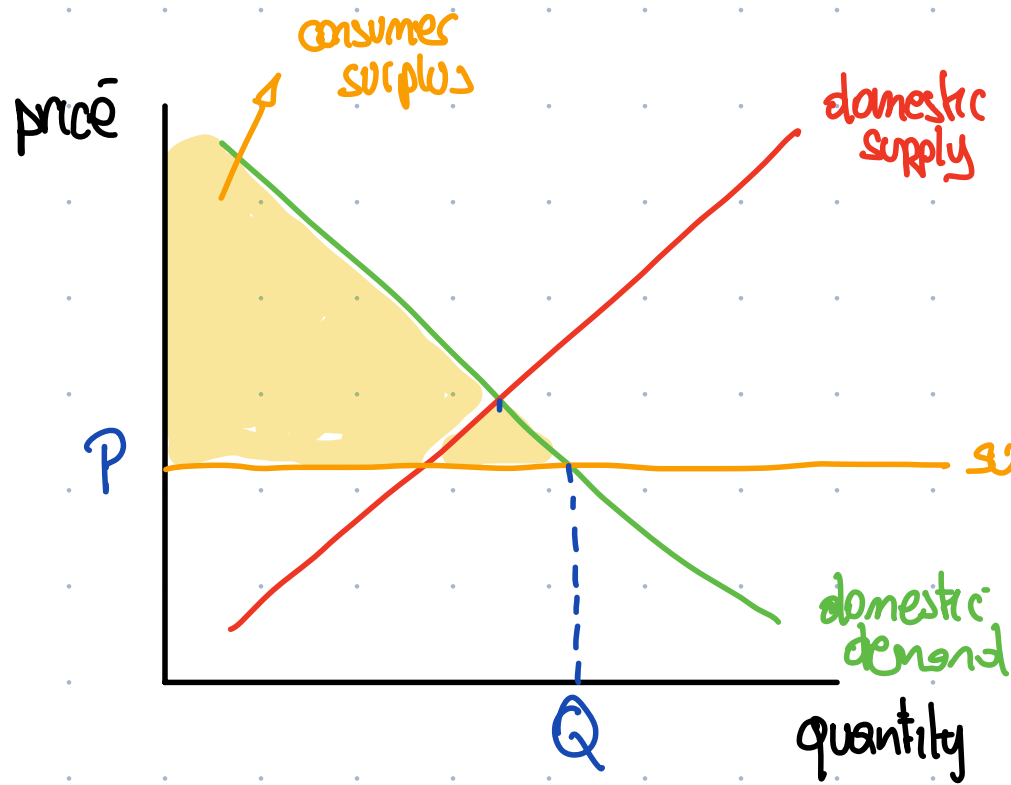
domestic
demand

quantity

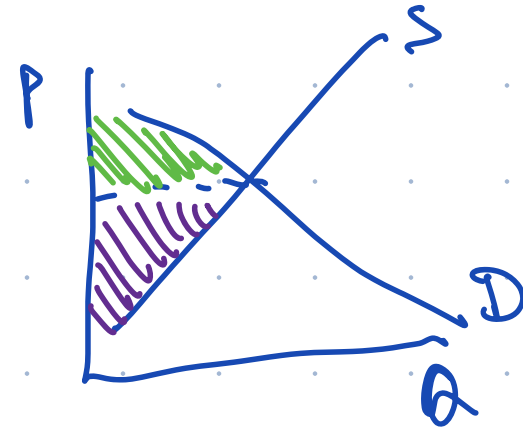
in an open economy

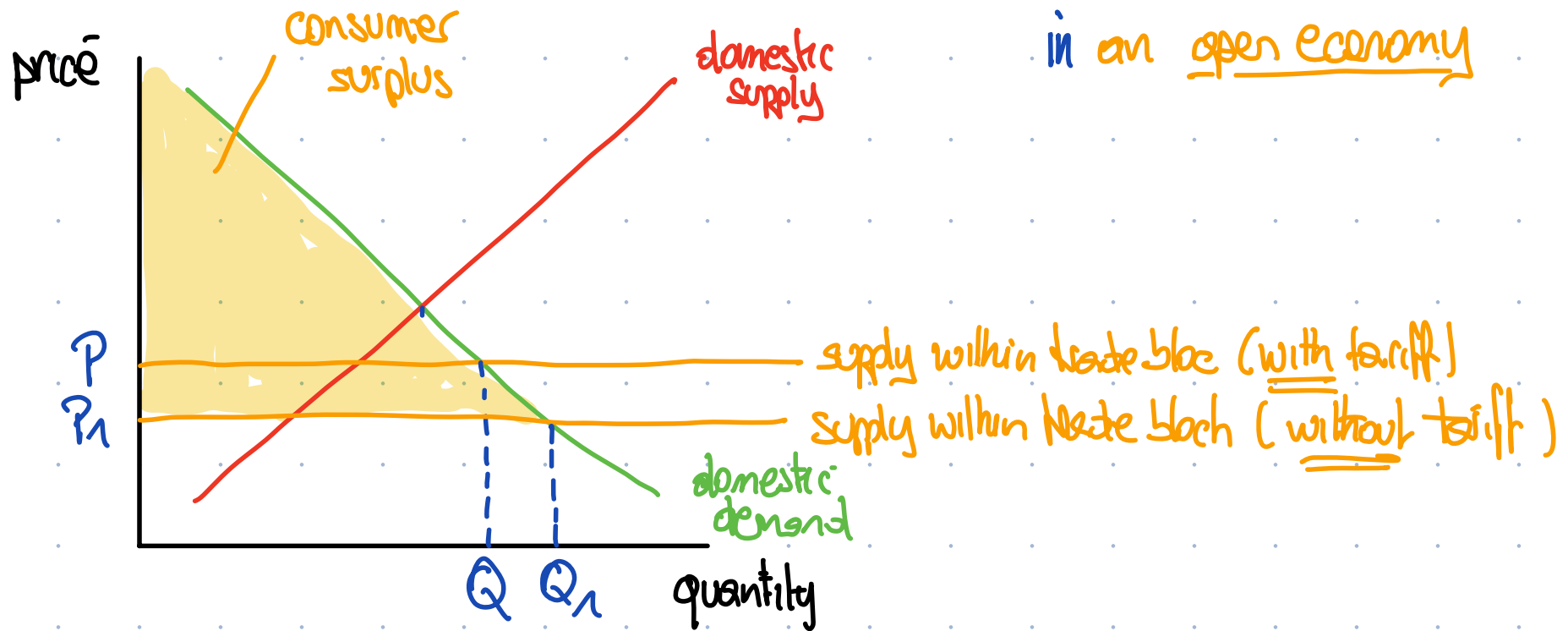


in an open economy

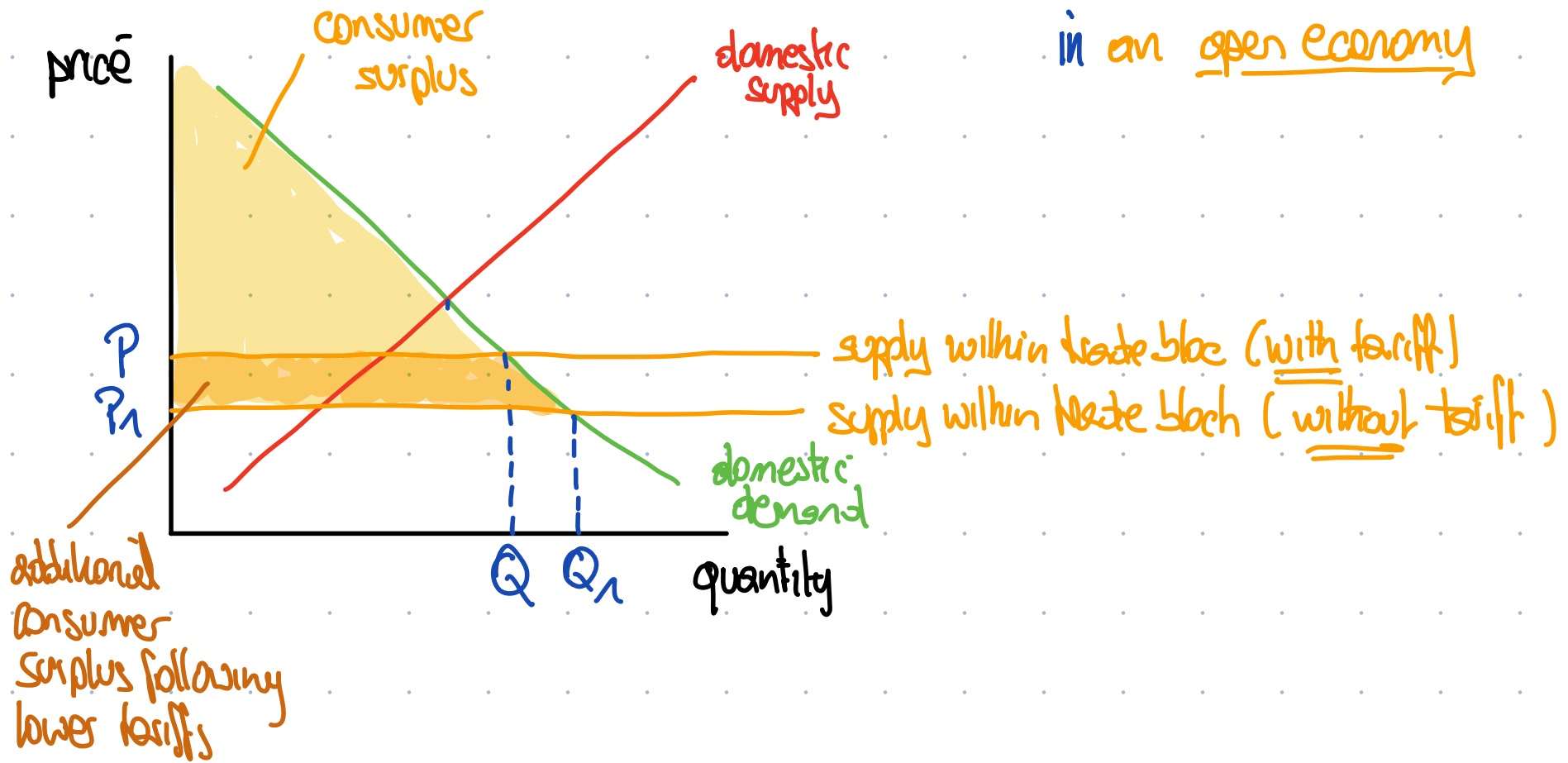


in an open economy

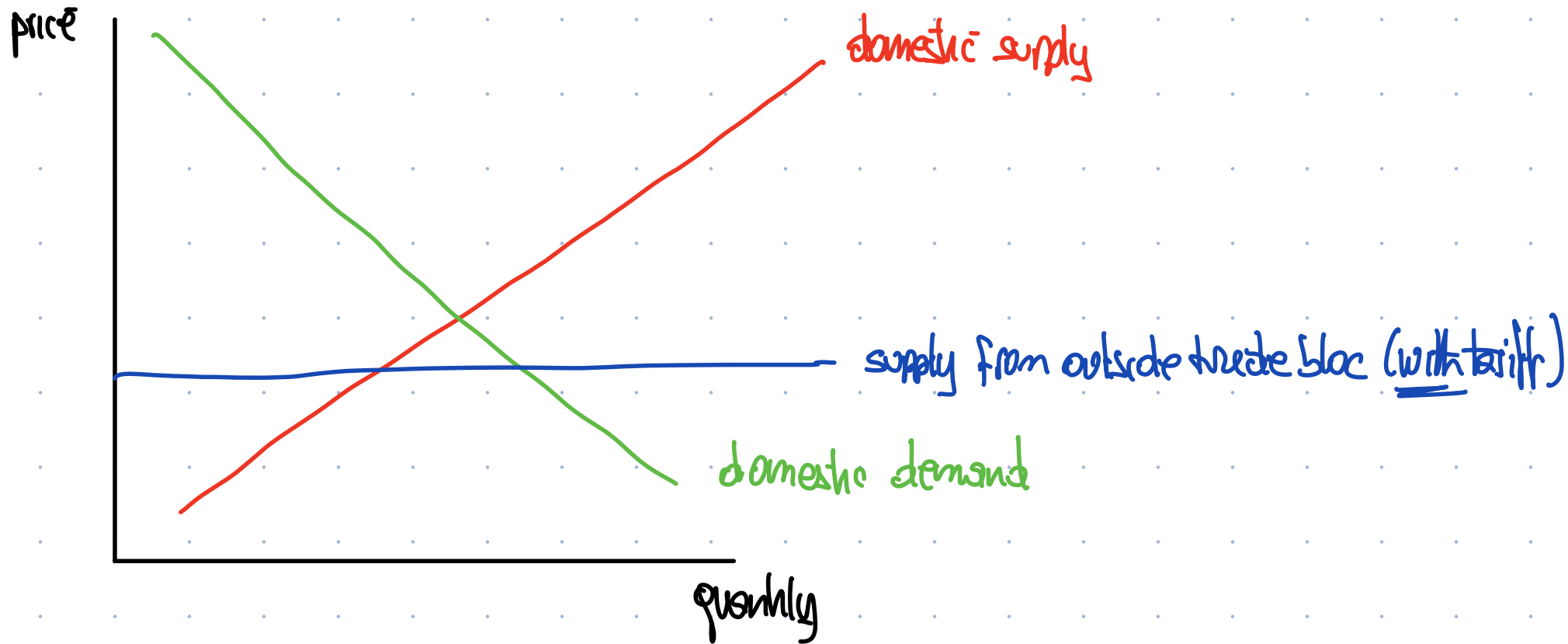




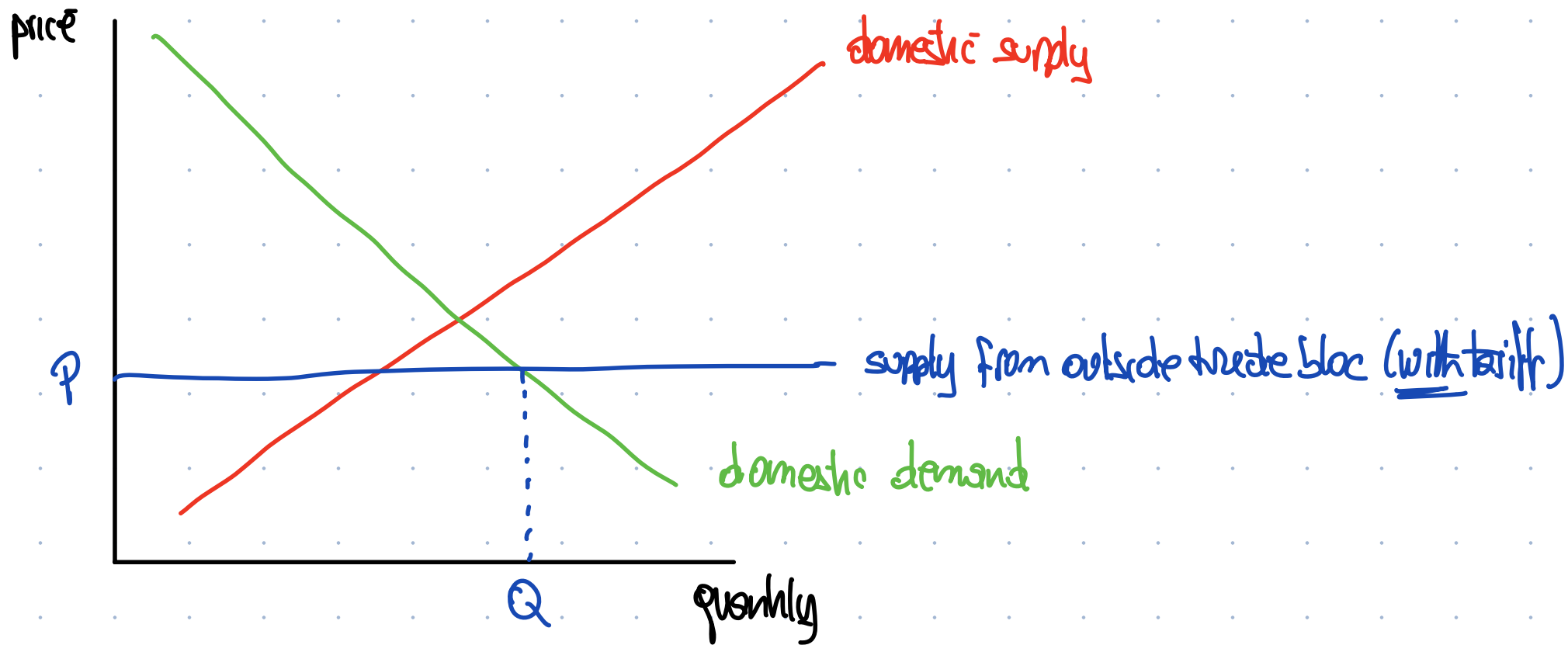
in an open economy



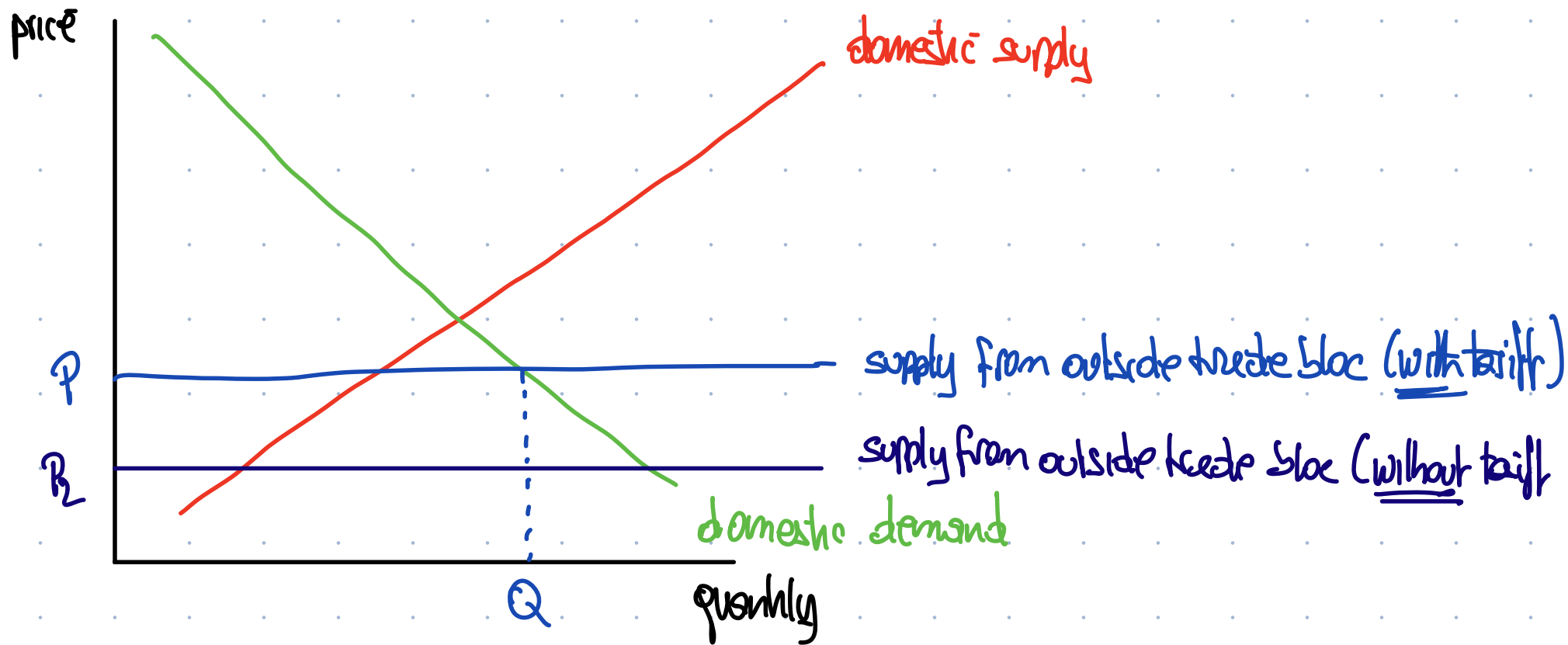
Chapter 53 : Trade diversion



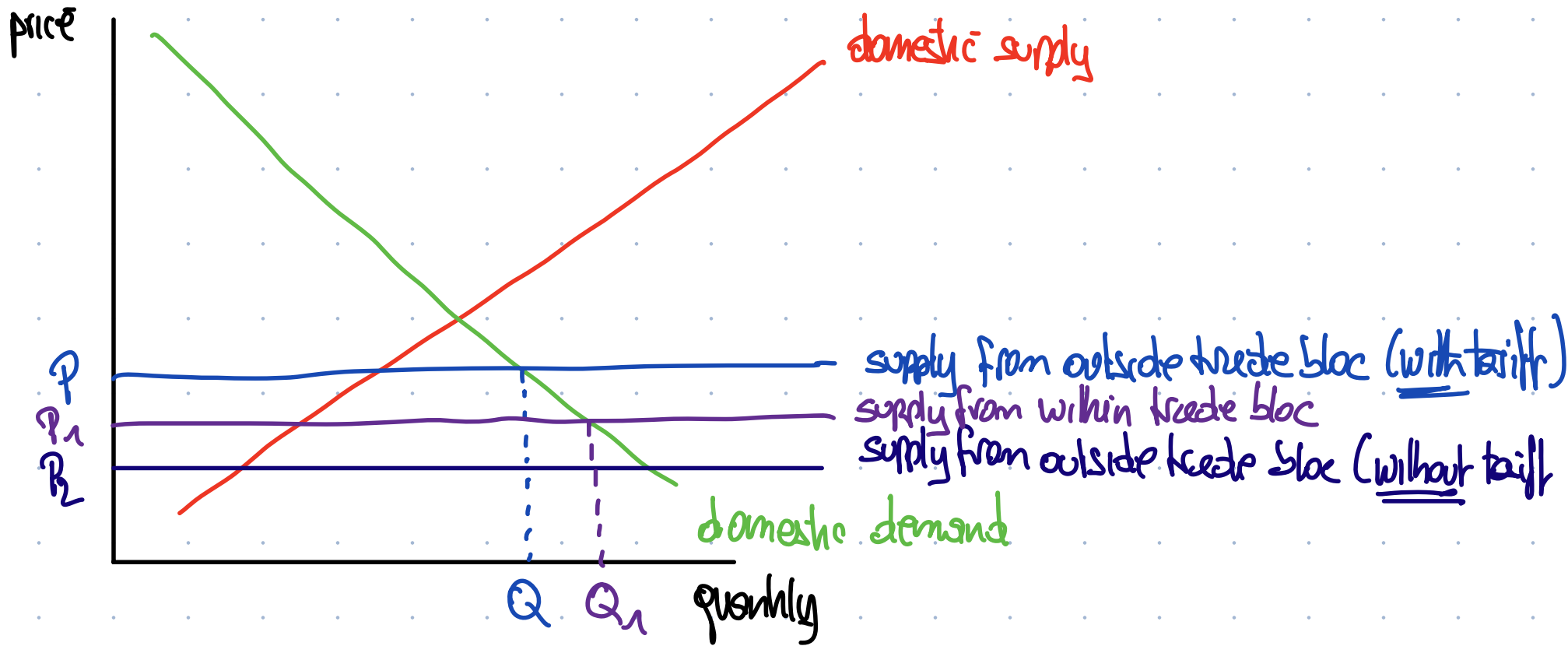
Chapter 53 : Trade diversion



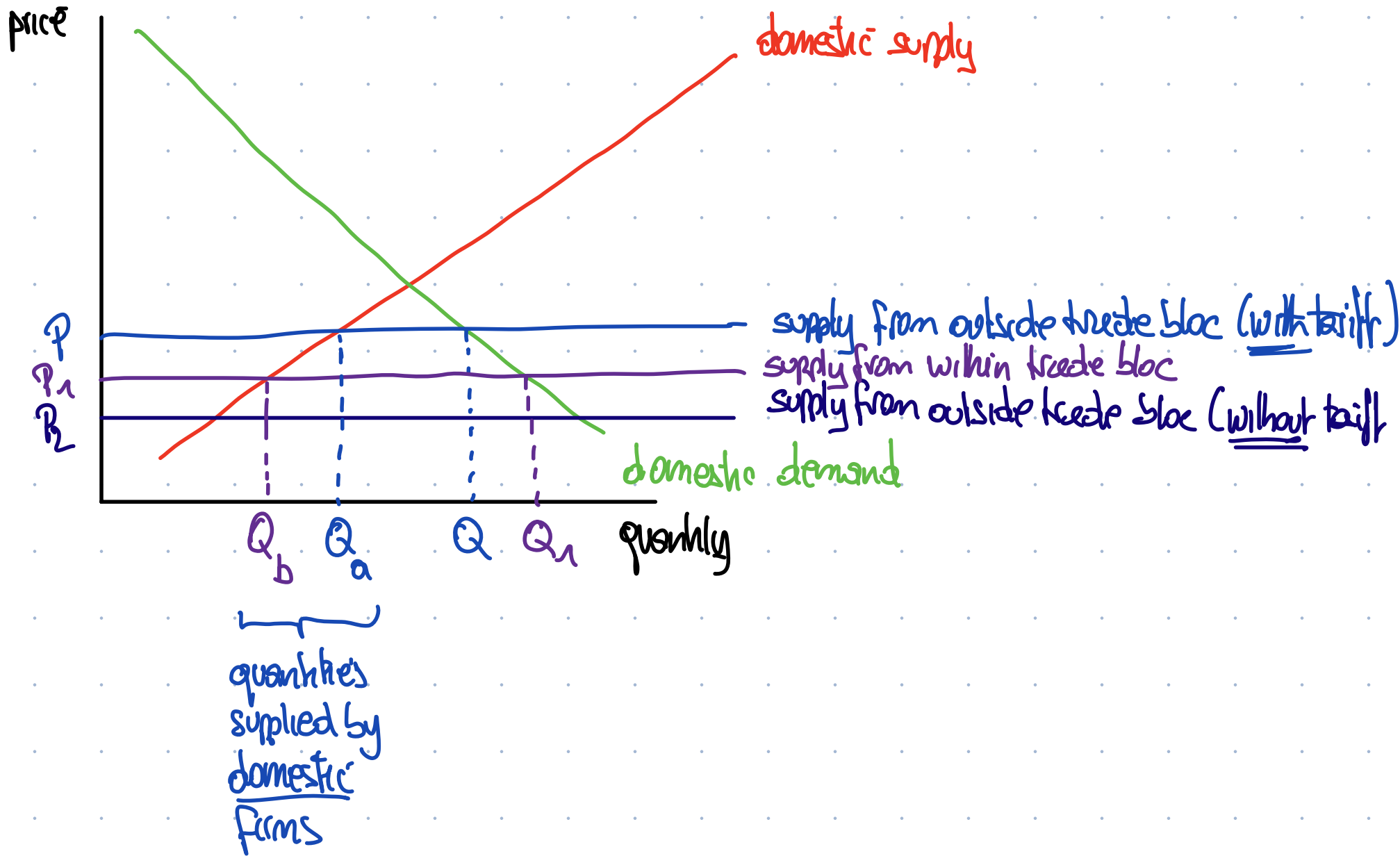
Chapter 53 : Trade diversion



Chapter 53: Trade diversion



Chapter 53 : Trade diversion



Chapter 53 : Trade diversion

