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Professor Husted's research interests are in international trade policy and international finance, and he has published scholarly articles in Journal of Political Economy, Review of Economics and Statistics, and other major journals. Michael Melvin

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Answer: A 4) The welfare effects of a quota depend, to considerable extent, upon A) who has the quota license. B) the size of the quota. C) elasticities of domestic demand and supply. D) all of the above. Answer: D 5) _____ are profits that accrue to whomever has the right to import the quota restricted good. ... International Economics, 7e ...

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Full file at Chapter 2 Tools of Analysis for International Trade Models This chapter develops the

theory underlying two dimensional general equilibrium trade models. In particular, it considers topics such as the importance of relative (vs. nominal) prices in economic decision making, the role of opportunity costs in determining the shape of the production possibility frontier, and consumer ...

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