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Overview. The Ricardian model provides an introduction to international trade theory. This most basic model of trade involves two countries, two goods, and one factor of production, labor. Differences in relative labor productivity across countries give rise to international trade.

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Why international economics is a separate field 7 The organization of this volume 8 Information about international economics 10 Summary of key concepts 12 Questions for study and review 13 Suggested further reading 13 PART ONE International trade and trade policy 15 2 Patterns of trade and the gains from trade: insights from classical theory 17

International Economics,

International Economics: Theory and Policy Sixth Edition Linda S. Goldberg Federal Reserve Bank of New York Michael W. Klein Tufts University The Fletcher School of Law and Diplomacy Jay C. Shambaugh Dartmouth College The views presented in this book are those of the authors and need not reflect the views of the

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