

# Macroeconomics 2nd Edition Krugman Solutions Manual

## chapter: 5

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### International Trade

1. Assume Saudi Arabia and Canada face the production possibilities for oil and cars shown in the accompanying table.

Saudi Arabia		Canada	
Quantity of oil (millions of barrels)	Quantity of cars (millions)	Quantity of oil (millions of barrels)	Quantity of cars (millions)
0	4	0	10.0
200	3	100	7.5
400	2	200	5.0
600	1	300	2.5
800	0	400	0

- a. What is the opportunity cost of producing a car in Saudi Arabia? In Canada? What is the opportunity cost of producing a barrel of oil in Saudi Arabia? In Canada?
- b. Which country has the comparative advantage in producing oil? In producing cars?
- c. Suppose that in autarky, Saudi Arabia produces 200 million barrels of oil and 3 million cars; similarly, that Canada produces 300 million barrels of oil and 2.5 million cars. Without trade, can Saudi Arabia produce more oil *and* more cars? Without trade, can Canada produce more oil *and* more cars?

### Solution

1. a. In Saudi Arabia, 1 million cars can be produced by giving up production of 200 million barrels of oil. So the opportunity cost of 1 car in Saudi Arabia is 200 barrels of oil. The opportunity cost of 2.5 million cars in Canada is 100 million barrels of oil, making the opportunity cost of 1 car equal to  $100 \text{ million} / 2.5 \text{ million}$

# Macroeconomics Manual Krugman

**Paul Krugman, Robin Wells, Elizabeth  
Kelly**



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