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Free Trade and Absolute and Comparative Advantage Reinhard Schumacher,2012 This thesis deals with two theories of international trade the theory of comparative advantage which is connected to the name David Ricardo and is dominating current trade theory and Adam Smith's theory of absolute advantage Both theories are compared and their assumptions are scrutinised The former theory is rejected on theoretical and empirical grounds in favour of the latter On the basis of the theory of absolute advantage developments of free international trade are examined whereby the focus is on trade between industrial and underdeveloped countries The main conclusions are that trade patterns are determined by absolute production cost advantages and that the gap between developed and poor countries is not reduced but rather increased by free trade

Natural Resource Economics Barry C. Field,2008-03-12 People make decisions regarding the use of natural resources every day from the individual recycling a sheet of paper to governments of large nations creating energy policy Those decisions ultimately affect people around the world Their motivation and results are best framed and analyzed using the tools of natural resource economics Field presents the methods and applications of the discipline in the latest edition of his popular text The updated book retains its successful structure first presenting basic economic principles as they apply to natural resource use and then examining the economic issues surrounding individual resources New material is included on energy demand and efficiency nonrenewable resources individual transferable fishing quotas water pricing agricultural cropland programs and the Endangered Species Act

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