

International Trade Short Questions

1999

State THREE of the assumptions underlying the **Law of Comparative Advantage**

(i)

(ii)

(iii)

(17 marks)

2000

Balance of Autonomous Transactions in the Balance of Payments refers to:

.....

.....

.....

(16 marks)

2003

Define the term '**Balance of Payments on Capital Account**'. State **TWO** examples of items which may appear in it.

Definition:

.....

Example 1:

Example 2:

(16 marks)

2007

State **THREE** assumptions underlying the **Law of Comparative Advantage**.

- (i) _____
- (ii) _____
- (iii) _____

(16 marks)

2008

'Ireland's current account in the **Balance of Payments** is in deficit'. Explain the meaning of this statement and state **two** reasons why this situation exists.

Explanation: _____

Reasons:

- (i) _____
- (ii) _____

(17 marks)

2010 EC

State **three** assumptions underlying the '**Law of Comparative Advantage**'.

- (i) _____
- (ii) _____
- (iii) _____

(17 marks)

2011 DEB

Define **Balance of Payments on Capital Account**. State **two** examples of items which may appear on a Balance of Payments on Capital Account. (17 marks)

Definition: _____

Example 1: _____

Example 2: _____

(17 marks)

2012 EC

State **three** assumptions underlying the Law of Comparative Advantage.

(i) _____

(ii) _____

(iii) _____

(16 marks)

2013

Outline **three** mechanisms for restricting free trade.

(i) _____

(ii) _____

(iii) _____

(16 marks)