

Questions for the Final of ECON 3021, 2021

1. The following table shows the production possibilities for two goods, X and Y, in two countries, A and B. The numbers in the table represent the maximum quantity of each good that can be produced in each country if all resources are devoted to the production of that good.

Country	Good X	Good Y
A	100	50
B	50	100

2. In a two-country, two-good world, the relative price of good X to good Y is 2 in country A and 1 in country B. Which country has a comparative advantage in the production of good X?

3. In a two-country, two-good world...

3. In a two-country, two-good world, the relative price of good X to good Y is 2 in country A and 1 in country B. Which country has a comparative advantage in the production of good X?

4. In a two-country, two-good world, the relative price of good X to good Y is 2 in country A and 1 in country B. Which country has a comparative advantage in the production of good X?

5. In a two-country, two-good world, the relative price of good X to good Y is 2 in country A and 1 in country B. Which country has a comparative advantage in the production of good X?

6. In a two-country, two-good world, the relative price of good X to good Y is 2 in country A and 1 in country B. Which country has a comparative advantage in the production of good X?

7. In a two-country, two-good world, the relative price of good X to good Y is 2 in country A and 1 in country B. Which country has a comparative advantage in the production of good X?

8. In a two-country, two-good world, the relative price of good X to good Y is 2 in country A and 1 in country B. Which country has a comparative advantage in the production of good X?

9. In a two-country, two-good world, the relative price of good X to good Y is 2 in country A and 1 in country B. Which country has a comparative advantage in the production of good X?

10. In a two-country, two-good world, the relative price of good X to good Y is 2 in country A and 1 in country B. Which country has a comparative advantage in the production of good X?

