

5) According to the *gravity model*, a characteristic that tends to affect the probability of trade existing between any two countries is

- A) their cultural affinity.
- B) the average weight/value of their traded goods.
- C) their colonial-historical ties.
- D) the distance between them.
- E) the number of different product varieties produced by their industries.

Answer: D

Page Ref: 12

Difficulty: Easy

6) In general, which of the following do NOT tend to increase trade between two countries?

- A) linguistic and/or cultural affinity
- B) historical ties
- C) larger economies
- D) mutual membership in preferential trade agreements
- E) the existence of well controlled borders between countries

Answer: E

Page Ref: 14-16

Difficulty: Moderate

7) Why does the gravity model work?

- A) Large economies became large because they were engaged in international trade.
- B) Large economies have relatively large incomes, and hence spend more on government promotion of trade and investment.
- C) Large economies have relatively larger areas, which raises the probability that a productive activity will take place within the borders of that country.
- D) Large economies tend to have large incomes and tend to spend more on imports.
- E) Large economies tend to avoid trading with small economies.

Answer: D

Page Ref: 13

Difficulty: Easy

8) We see that the Netherlands, Belgium, and Ireland trade considerably more with the United States than with many other countries.

- A) This is explained by the gravity model, since these are all large countries.
- B) This is explained by the gravity model, since these are all small countries.
- C) This fails to be consistent with the gravity model, since these are small countries.
- D) This fails to be consistent with the gravity model, since these are large countries.
- E) This is explained by the gravity model, since they do not share borders.

Answer: C

Page Ref: 13

Difficulty: Easy

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Rachel Sandford



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