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1. Which of the following statements is true?
  - A) The Heckscher–Ohlin model offers a reasonable explanation of the pattern of trade and the gains from trade.
  - B) The Heckscher–Ohlin trade model does not offer an explanation of the pattern of trade.
  - C) The Heckscher–Ohlin trade model does not offer an explanation of the gains from trade.
  - D) The Ricardian trade model (with labor as the only input) offers a better explanation of the pattern of trade and the gains from trade than the Heckscher–Ohlin model.
2. A long-run model of trade basic to the determination of how mobile factors of production affect national welfare and the returns to the factors is known as:
  - A) the specific-factors model.
  - B) the Riparian model.
  - C) the Chicago model of trade.
  - D) the Heckscher–Ohlin model.

# International Economics Testbank Feenstra

**Michael Hoelscher**



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