

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

Question Status: New

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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

Question Status: New

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9) The two neighbors of the United States do a lot more trade with the United States than European economies of equal size.

- A) This contradicts predictions from gravity models.
- B) This is consistent with predictions from gravity models.
- C) This is irrelevant to any inferences that may be drawn from gravity models.
- D) This is because these neighboring countries have exceptionally large GDPs.
- E) This relates to Belgium's trade record with the U.S.

Answer: B

Page Ref: 13

Difficulty: Moderate

Question Status: New

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JE Gale



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International Economics Krugman 9th Edition Test Bank Book Review: Unveiling the Power of Words

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Table of Contents International Economics Krugman 9th Edition Test Bank

1. Understanding the eBook International Economics Krugman 9th Edition Test Bank
 - The Rise of Digital Reading International Economics Krugman 9th Edition Test Bank
 - Advantages of eBooks Over Traditional Books
2. Identifying International Economics Krugman 9th Edition Test Bank
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an International Economics Krugman 9th Edition Test Bank
 - User-Friendly Interface
4. Exploring eBook Recommendations from International Economics Krugman 9th Edition Test Bank
 - Personalized Recommendations
 - International Economics Krugman 9th Edition Test Bank User Reviews and Ratings

- International Economics Krugman 9th Edition Test Bank and Bestseller Lists
- 5. Accessing International Economics Krugman 9th Edition Test Bank Free and Paid eBooks
 - International Economics Krugman 9th Edition Test Bank Public Domain eBooks
 - International Economics Krugman 9th Edition Test Bank eBook Subscription Services
 - International Economics Krugman 9th Edition Test Bank Budget-Friendly Options
- 6. Navigating International Economics Krugman 9th Edition Test Bank eBook Formats
 - ePub, PDF, MOBI, and More
 - International Economics Krugman 9th Edition Test Bank Compatibility with Devices
 - International Economics Krugman 9th Edition Test Bank Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of International Economics Krugman 9th Edition Test Bank
 - Highlighting and Note-Taking International Economics Krugman 9th Edition Test Bank
 - Interactive Elements International Economics Krugman 9th Edition Test Bank
- 8. Staying Engaged with International Economics Krugman 9th Edition Test Bank
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers International Economics Krugman 9th Edition Test Bank
- 9. Balancing eBooks and Physical Books International Economics Krugman 9th Edition Test Bank
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection International Economics Krugman 9th Edition Test Bank
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine International Economics Krugman 9th Edition Test Bank
 - Setting Reading Goals International Economics Krugman 9th Edition Test Bank
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of International Economics Krugman 9th Edition Test Bank
 - Fact-Checking eBook Content of International Economics Krugman 9th Edition Test Bank
 - Distinguishing Credible Sources

13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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