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issues are very complex and invariably certain people benefit at the expense of others. How do we
make sense of this?

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6 lecture notes on international trade Proof. Let X, C, p, u be output, consumption, price and utility in a
free-trade equilibrium while we use superscript A for corresponding autarky variables. The core
inequality we have to prove is the following: $e(p, u_A) \cdot p_C A = p_X A \cdot p_X = e(p, u)$ where $e(p, u) := \min_{C \in C} \{ p \cdot C : u(C) \geq u_A \}$ denotes the minimum expenditure function.

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5 / 25. •Major exporters (in absolute value): China, United States, Germany. •Trade within U.S. +
Europe accounts for about 1/3 of world total trade. •Exports from U.S. + Europe account for almost
60% of world total export.

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These lecture notes review some of the material that I cover in the advanced graduate course in the
International Trade that I teach at Harvard University. The course focuses on a firm-level approach
to international trade and on selected topics in trade policy. I am teaching this class for the
first time this Spring, so the notes are likely to contain

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LECTURE NOTES in INTERNATIONAL TRADE POLICY (*) - MAFIADOC.COM

These pages contain my lecture notes for a PhD course in International Trade I taught at Boston College between 2001-2003. Feel free to use them however you may feel fit. If you found it useful or if you have any comments you would like to share, send me an e-mail.

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• Graphically, it is a line with slope (minus) the terms of trade (expressed as per 1 of the good on the horizontal axis) that is just tangent to the PPC. • Intuitively, it shows the combinations of the two goods that the country can consume if it makes the bundle at the point of tangency and then trades at world prices.

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International Trade is Like Technological Change In many ways, an opportunity to trade has the same effects as the introduction of a new technology Scenario 1: Trade Factors of production (labor, capital, materials) are used to produce a set of goods (using available production technologies) that are exported

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