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THE ASSURANCE MAGAZINE, AND JOURNAL OF THE INSTITUTE OF ACTUARIES VOLUME 3 (1853)



RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 110 pages. Original publisher: Washington, D. C. : U. S. Dept. of Agriculture, Economic Research Service, 2000. OCLC Number: (OCoLC)45340521 Subject: Farm produce -- Transportation -- United States -- Congresses. Excerpt: . . . Transportation Neglected by International Trade Economists Why do we care about this Why should geography be part of trade It is quite remarkable that most textbooks and most models have almost completely neglected the role of transport costs, distance, and geography. Generally, I imagine when I tell somebody outside of economics that I study international trade, they think that geography must be an important part of that. But it isnt. (Actually, its even more striking for people who study geography and have a hard time explaining to their families that their work doesnt actually involve knowing where countries are located.) I think it should be. The role of geography has been especially absent from international trade theory since theorists werent trying to explain bilateral trade: who trades, how much, or with what other country. The big questions that trade theorists have tried to explain for 200 years are: what is the commodity composition of our exports, what is the commodity composition of our imports How much do we trade, not who do we trade with. Thats true of Ricardo and comparative advantage. Its true of the Heckscher-Ohlin-Samuelson model of factor content. The idea is the product youre producing is a perfect substitute for everything else thats in that category, regardless of whether you are producing the good or not. You may want to think of trade in terms of countries or empirical models, but the idea was theres a world rice market and all rice is the same. If you produce rice...



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