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Chapter Overview The Ricardian model provides an introduction to international trade theory. This most basic model of trade involves two countries, two goods, and one factor of production, labor. Differences in relative labor productivity across countries give rise to international trade.

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Step 1 of 3 Gross Domestic Product (GDP) is defined as the sum of final values of all goods and services produced within an economy during a particular period (a year or a quarter).

Step 2 of 3

The difference between the quantity of Country C trade & Country A ' s trade is mainly due to the proximity factor.

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