

INTERNATIONAL TRADE THEORY

INTERNATIONAL TRADE THEORIES are the theories that explain international trade. It justifies why a company does international trade.

CLASSICAL THEORIES

Mercantilism states that a country should grow its reserves of gold and silver by encouraging exports and discouraging imports.

Absolute Advantage focuses on the concept that a country should produce an item that it can manufacture more proficiently than other countries.

Comparative Advantage says that business can take place even if one nation has an advantage in making both items.

Heckscher-Ohlin Theory maintains that a company should focus on producing an item that uses factors of production available in abundance in that country.

Leontief Paradox is based on the observation that the US was importing more of capital-intensive goods, and was exporting more of labor-intensive items.

MODERN THEORIES

Country Similarity Theory states that people in countries that are in the same level of development have similar preferences.

Product Life Cycle Theory says there are three stages in every product life cycle - new product, maturing product, and standardized product.

Global Strategic Rivalry Theory focuses on how companies can get competitive advantage when competing against global firms in the same industry.

Porter's National Competitive Advantage Theory says that competitiveness in a business segment depends on innovative items, processes, etc.

Theory Of International Trade

Clifford Lane



Theory Of International Trade:

Reviewing **Theory Of International Trade**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is really astonishing. Within the pages of "**Theory Of International Trade**," an enthralling opus penned by a very acclaimed wordsmith, readers set about an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve in to the book is central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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