

Assignment

1. Prepare answers to the following problems from the “Problem Section” at the back of the chapters in your text. Write your answer for each assigned problem in your journal and bring it with you to recitation. During recitation, you will have an opportunity to revise your answers and to ask questions.
 - a. Chapter 7, Efficiency and Exchange (problems 3 and 7), pp. 200-01.
 - b. Chapter 8, The Quest for Profit and the Invisible Hand (problems 4, 7 and 9), pp. 230-31.
 - c. Chapter 9, International Trade (problems 1-5), p. 503.

2. Find and reproduce a news article that describes a comparative advantage of the United States in international trade. Paste a copy of the article in your journal and write a 200 word analysis that explains how exploiting this comparative advantage will lead to the creation of jobs and wealth.