

in producing those goods it could produce most efficiently  
absolute advantage

[BUS419] Modern day mercantilism is called \_\_\_\_\_  
economic nationalism

[BUS419] \_\_\_\_\_ argued that under free unregulated trade, each  
nation should specialise in producing those goods it could produce most efficiently  
Adam Smith

[BUS419] Merchantilism era ended in the late \_\_\_\_\_  
1700s

[BUS419] \_\_\_\_\_ according to Ball et al (2002) is the sum of all the forces  
surrounding and influencing life and develop of the firm  
Environment

[BUS419] \_\_\_\_\_ contends only with domestic issues  
Domestic business

[BUS419] The model was produced as an alternative to the Ricadian model of basic  
comparative advantage  
Heckscher ohlin

[BUS419] \_\_\_\_\_ comprises of uncontrollable forces that have their roots in the  
home country and these influence the cycle and development of the firm  
Demestic environment

[BUS419] \_\_\_\_\_ consists of transactions that are devised and carried out  
across national borders  
International business

[BUS419] International trade in Nigeria includes \_\_\_\_\_  
export and import

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