

domestic market, it is called \_\_\_\_\_  
reverse dumping

[ECO445] If the income terms of trade for 2012 is 160, taking 2000 as the base year, what is the implication?  
it implies an improvement in terms of trade by 60% in 2012 when compared to 2000

[ECO445] The offer curve of a country determines the relative \_\_\_\_\_ at which trade takes place  
price of commodity

[ECO445] In mercantilism, the source of a nation's wealth is \_\_\_\_\_  
precious metals

[ECO445] while Smith propounded the absolute cost advantage theory,  
\_\_\_\_\_ propounded the comparative cost theory  
Ricardo

[ECO445] When goods are imported and later re-exported it is termed \_\_\_\_\_  
entrepot

[ECO445] The Samuelson theorem is based on the assumption of \_\_\_\_\_ returns to scale  
constant

[ECO445] \_\_\_\_\_ is an index of the relative utility of imports and domestic commodities forgone to produce exports  
Utility terms of trade

[ECO445] The utility terms of trade index measures changes in the disutility of producing a unit of exports and changes in the relative satisfactions yielded by imports and the domestic products foregone as the result of \_\_\_\_\_  
export production

[ECO445] \_\_\_\_\_ studies the inter-relationships between production functions and total numbers of factors of production and to derive optimal factors inputs and outputs  
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