1

|  |  |  |
| --- | --- | --- |
|  | chains | iron |
| Luke | 22 | 11 |
| Danny | 3 | 15 |

1. Who has the absolute advantage in chains?
2. Who has comparative advantage in Iron?
3. What was Luke’s opportunity cost for chains?

2.

|  |  |  |
| --- | --- | --- |
|  | Ice cream | knives |
| Logan | 225 | 25 |
| Bobby | 25 | 25 |

1. who has the comparative advantage in ice cream?
2. Who has the comparative advantage in knives

3.

|  |  |  |
| --- | --- | --- |
|  | bricks | Rubber bands |
| Reed | 75 | 5 |
| Ben | 36 | 6 |

1. Draw a PPC graph displaying the chart?
2. Who has the comparative advantage in Bricks
3. Who has the absolute advantage in Rubber bands?

4.

|  |  |  |
| --- | --- | --- |
|  | Glasses | asprins |
| Jean | 81 | 9 |
| Scott | 27 | 3 |

1. Who has the absolute advantage in Glasses?
2. What is Jean opportunity cost for asprins?
3. What should each person trade?

Use the conversion charts to answer the following questions?

1 dollar= 104.18 japanese yen

1 dollar= .91 euro

1 dollar= 66.85 indian rupee

1 dollar= 128.39 jamaican dollar

1 dollar= 1.32 canadian dollar

5.How much is 50 rupees worth in u.S. dollars?

6. How much is 2700 jamaican dollars worth in U.S. dollars

7. How much is a 500 euro meal worth in u.S. dollars

8. How much is 600 yens worth in the U.S.?

9. How much is 50 canadian dollars worth in the U.S.?

10. How much is 35 Dollars worth in Jamaica

11. How much is 35 Dollars worth in India

12. How much is 35 Dollars worth in Germany

13. How much is 35 Dollars worth in Canada

14. How much is 35 Dollars worth in Japan

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| scenario | credit | debit | current | Capital |
| 15. Tony Atlas a U.S shipper was paid to transport tablets to Turkey |  |  |  |  |
| 16. Perry Mason, an Angola investor buys 3000 shares of stocks in Nike |  |  |  |  |
| 17. Ben Matlock works at Marcos Pizza, he sends his checks back home to Egypt |  |  |  |  |
| 18.Kojak Ironside a U.S. lawyers buys a building in tokoyo |  |  |  |  |

19. Which of the following is not a trade bloc

a. Europeran Union

b. NAFTA

c. ASEAN

d. NRA

20. Which of the following is not a barrier to trade

a. Tariff

b. Quota

c. Standards

d. Prices