COMPARATIVE ADVANTAGE THEORY

1. Who developed comparative advantage theory?

   …….. ……..

2. He was a …….. ……..

3. When did he develop comparative advantage theory?

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   Comparative advantage theory supports …….. …….. and protests …….. ……..

4. Adam Smith is a legendary …….. ……..

5. Adam Smith developed …….. …….. ……..

6. According to …….. …….. …….. a country doesn't need to trade with others if it can produce all commodities more …….. than others; however, according to …….. …….. ……., a country should only specialize in one product and buy others from other countries even though this country can produce all products more ……..

7. Some students of economics think that comparative advantage theory is ……..

LIVEWORKSHEETS