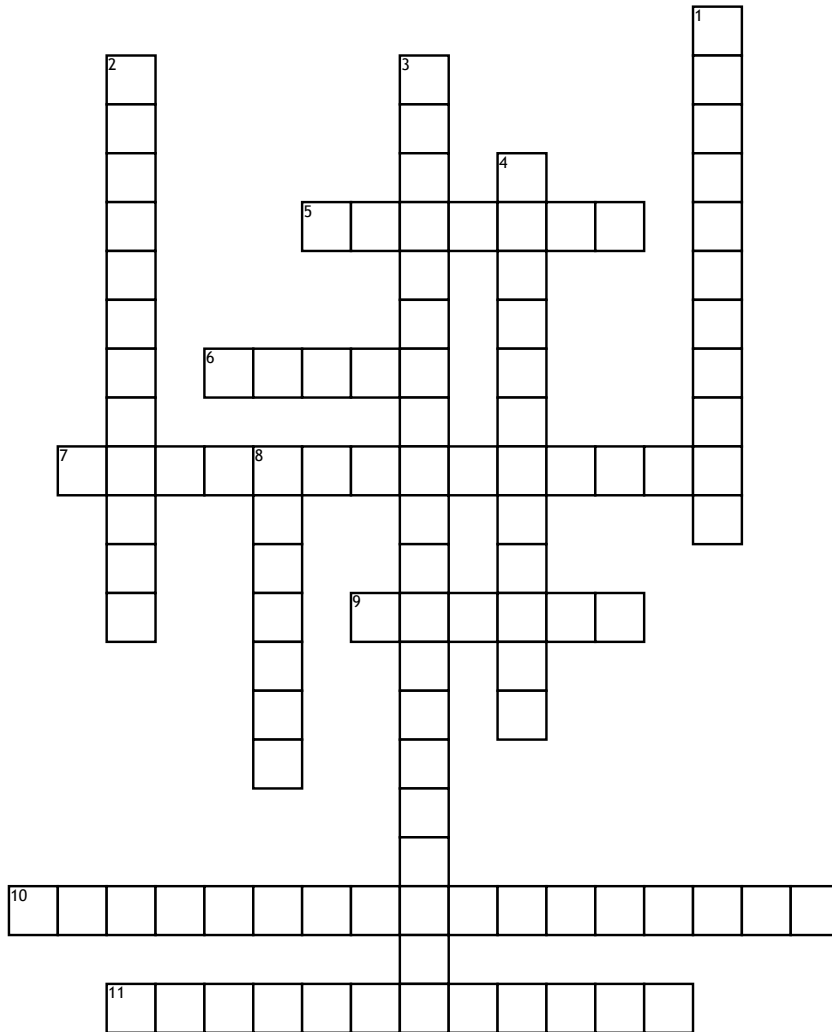


Name: _____

International Trade & Comparative Advantage



Across

5. ___ are goods & services that are produced in one country and sold to another.
6. A limit on the total number of goods that can be exported or imported
7. Unequal distribution of resources creates a need for ___
9. A tax on imported goods - increases the cost of the good
10. Countries can produce more than anyone else with the same resources.
11. A country whose imports exceed their exports.

Down

1. Disadvantage to free trade
2. A country whose exports exceed their imports.
3. A situation in which a country, individual, company or region can produce a good at a lower opportunity cost than a competitor
4. A restriction, as a means of preventing a foreign product or service from freely entering a nation's territory.
8. ___ are goods & services that are consumed in a country that have been purchased. and produced from another.

Word Bank

trade surplus

absolute advantage

imports

outsourcing

exports

trade barrier

specialization

Trade deficit

comparative advantage

tariff

quota