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1-4 Feenstra, Advanced International Trade world relative supply and demand curves, as illustrated in Figure 1.2. For the relative price satisfying  $p < p_a = a_1/a_2$  and  $p < p_a = a_1^* / a_2^*$ , both countries are fully specialized in good 1 (since wages earned in that sector are higher), so the world relative supply of good 1 is zero.

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Feenstra has been teaching international trade at the undergraduate and graduate levels at UC Davis since 1986, where he holds the C. Bryan Cameron Distinguished Chair in International Economics. Feenstra is a research associate of the National Bureau of Economic Research, where he directs the International Trade and Investment research program.

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## **ECONOMICS - University of Washington**

1999 "Business Groups and Trade in East Asia: Product Variety" (with Robert Feenstra and Maria

Yang), Journal of International Economics 48:71-100. 1997 "Chuantong Zhongguo mianfangzhi shougungye de zhuanxing" (The transformation of China's traditional handicraft industry) (with Chang Wei-an).

### **Gary G. Hamilton Home Page - University of Washington**

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