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This essay provides an overview of the barriers to international trade faced by economies today with examples of barriers faced in various countries, and their solutions. International trade promotes high standard of living for trading nations and hence, despite its various ill effects, it is best to practice international trade as it provides economic and social benefits to economies bringing about an upturn in global economy.

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Overview of Section II: International Trade Policy 13 Chapter Overview. The Ricardian model provides an introduction to international trade theory. This most basic model of trade involves two countries, two goods, and one factor of production, labor. Differences in relative labor productivity across countries give rise to international trade.

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