

ASSIGNMENT

- (1) Explain the opportunity cost theory of international trade.
- (2) Write a short note on production possibility curve with opportunity cost.
- (3) Elucidate the opportunity costs and relative commodity price.
- (4) Explain the gains from trade under constant opportunity cost.
- (5) Discuss the production possibility frontier with increasing opportunity costs.
- (6) Write a short note on community indifference curve.
- (7) Explain equilibrium in the absence of trade with increasing opportunity costs.