

## 9.29: Assignment- We Do It Better Here

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### Preparation

This assignment requires you to research a country's trade advantages within the global economy. In order to successfully complete this assignment, please follow these instructions carefully.

### Your Task

#### Select a Country

You are to select a country whose name begins with the same letter as YOUR first name. For instance, Linda could select Latvia!

#### Research

Begin by going to the [Global Edge website of Michigan State University](#). At the Home Page, click on “Global Insights,” which will take you to the page where you can search by Trade Bloc, Country, State, and Industry. Select “Country” from the drop-down menu and begin to find out about your country. Other sources you may want to consider are the [U.S. Department of State website](#)—see “Countries and Regions” from the menu at the top of the home page. Also consider the C.I.A. World Fact Book—see the drop-down menu on the home page for a list of countries.

#### Respond

Answer the following questions about your country:

- Based on your research, does your country have an **absolute advantage** in any area of international trade? If so, please describe this advantage and explain why you think they have this characteristic.
  - Remember: Absolute advantage is the ability of a country, individual, company, or region to produce a good or service at a lower cost per unit than the cost at which any other entity produces that good or service.
- Based on your research, does your country have **comparative advantages**?
  - Remember: Comparative advantage refers to the ability of a party to produce a particular good or service at a lower marginal and opportunity cost over another. Even if one country is more efficient in the production of all goods compared to the other, both countries will still gain by trading with each other, as long as they have different relative efficiencies.

#### Write

Prepare a written summary of your findings, following the guidelines for written assignments. You must include the following information in your summary:

- A brief overview of the country you selected (fewer than 50 words)
- The advantage you identified (absolute or comparative)
- Explanation and justification for making the decision you did. For example, if you selected Latvia and decided that they have an absolute advantage in Gizmos, you would include the following:
  - Latvia accounts for 80 percent of the world Gizmo markets. The world market for Gizmos is \_\_\_\_\_ per year;
  - The reason why Latvia has an absolute advantage is \_\_\_\_\_;
  - Latvia benefits from this advantage by \_\_\_\_\_.

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