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place, notwithstanding that the commodity imported by Portugal could be produced there with less labour than in England. Suppose that the amount of labor Ricardo describes can produce 1,000 yards of cloth or 2,000 bottles of wine in either country. Then answer the following:

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produce 1 bottle of wine in England, the country gives up 1.2 yards of cloth. For Portugal, $P^* / P^* = MPL^* / MPL^* = 11.1/12.5 = 0.9$, which is the no-trade W

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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 $p < p_a = a_1^* / a_2^*$,

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both countries are fully specialized in good 21 /a (since wages earned in that sector are higher), so the world relative supply of good 1 is zero.

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