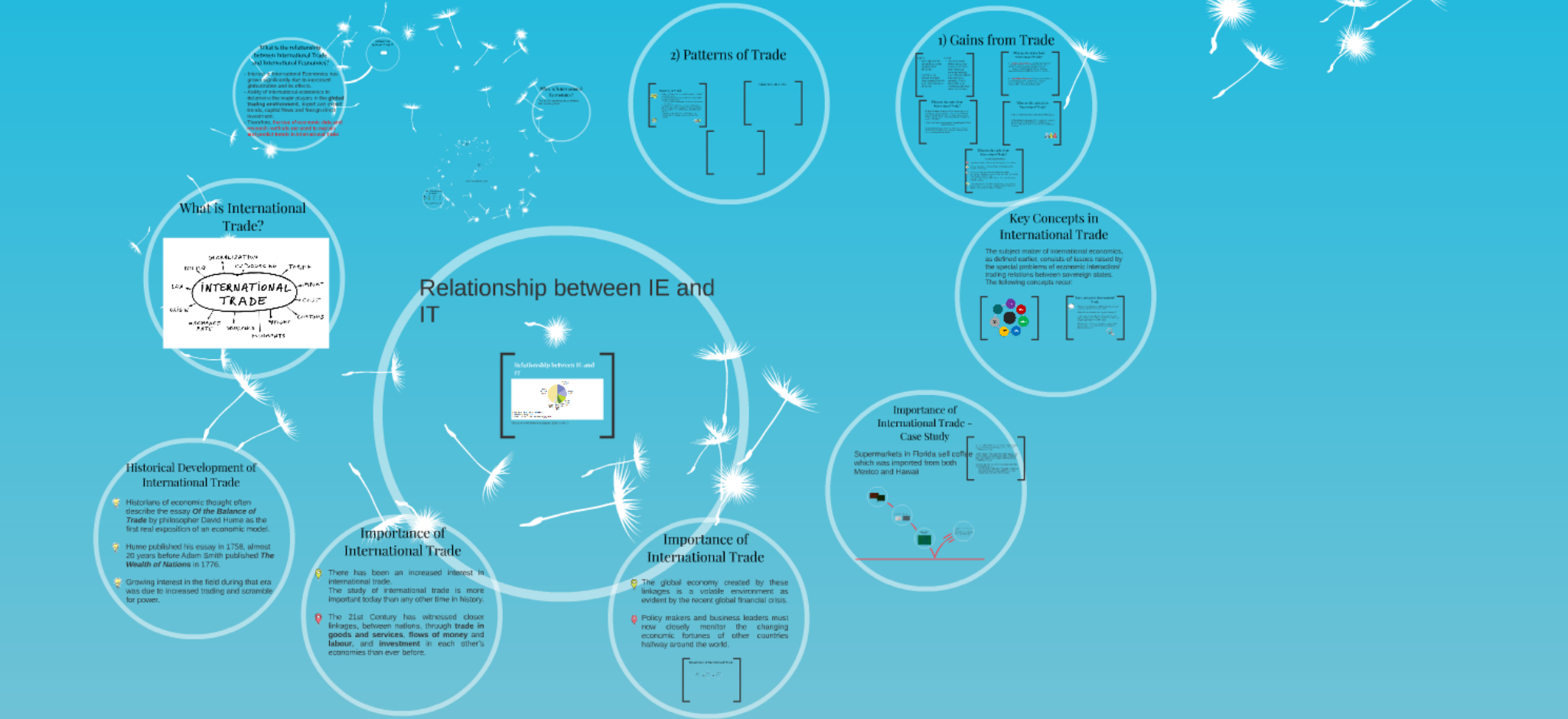


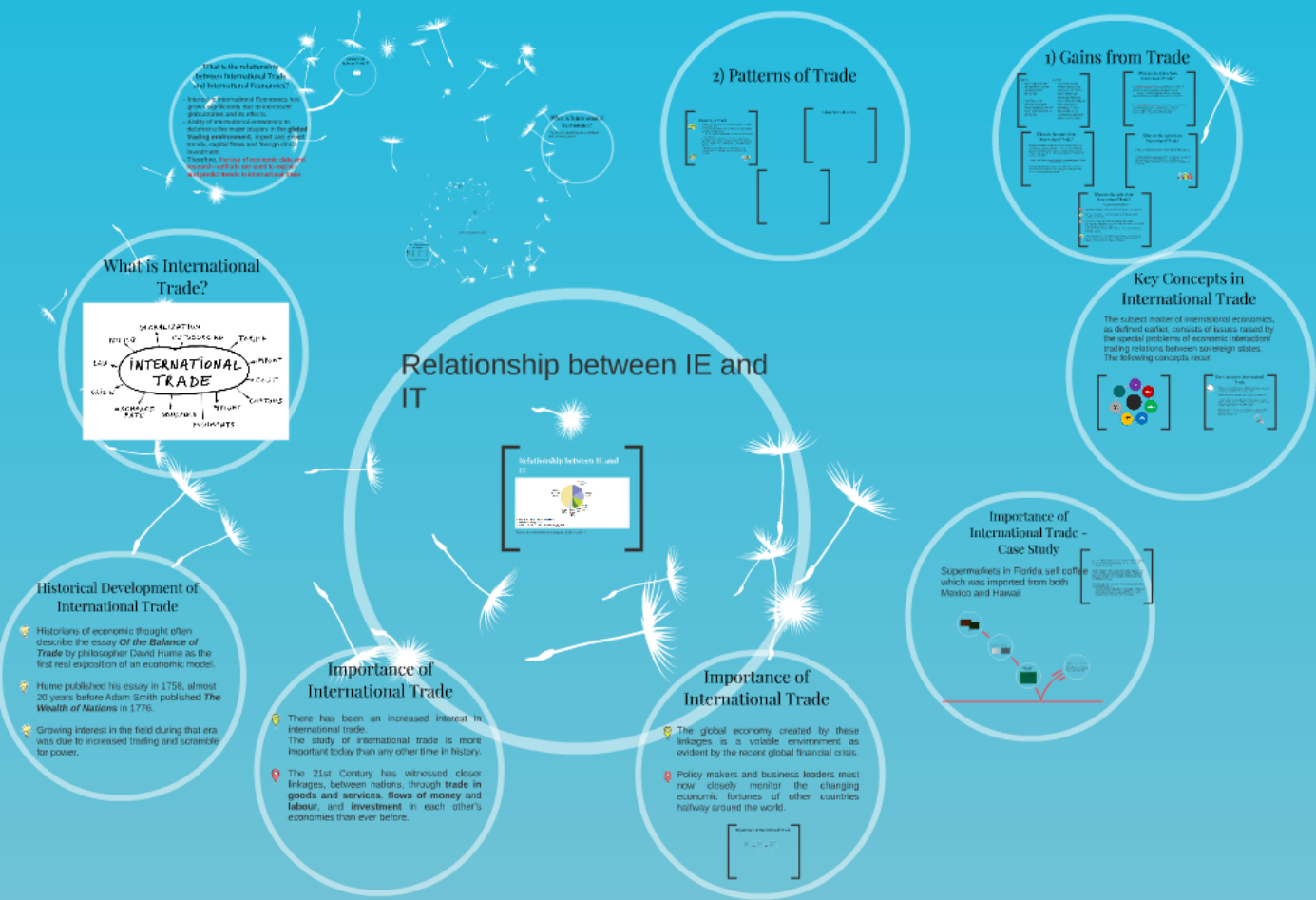
# Johansen's: The New Scorecard System

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General Objectives of  
this Session

Module 1 - Economic Theories of  
International Trade

Overview of International Trade

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Overview of International Trade

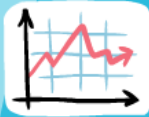
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# Specific Objectives of Session 1

- ✓ What is International Economics?
- ✓ What is the relationship between International Economics (IE) & International Trade (IT)?
- ✓ What is International Trade ?
- ✓ History of International Trade
- ✓ Importance of International Trade

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# What is International Economics?



Attempts to answer and solve issues related to economic transactions between sovereign territories.



Such issues include: Language, Culture, currency, protection of domestic industry, etc.



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# What is International Economics?



International Economics focuses on the effects of international economic activity, international differences in productive resources, consumer preferences and the institutions that shape them. It seeks to explain the patterns and consequences of transactions and interactions between the inhabitants of different countries, including trade, investment and migration.

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## What is International Economics?

The field of study has been divided into 2 main groups:



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