

STUDY QUESTIONS FOR RICARDO - MISCELLANEOUS

CHAPTER 7 (pp. 89-95): FOREIGN TRADE

1. What are the two main advantages of free trade?
2. How does Ricardo's comparative advantage argument differ from Smith's?

BLAUG

1. Do you think that Blaug provides a good introduction to the main questions and main conclusions of Ricardo's theory?
2. Do you think that Blaug provides a correct interpretation of specific aspects of Ricardo's theory (e.g. the labor theory of value)?
3. Does Blaug judge or appraise the validity of Ricardo's theory?
If so, what criteria of evaluation does he use?
What are the conclusions which he reaches concerning the validity of Ricardo's theory?

GENERAL

1. What are your own summary comments, evaluations, and questions concerning Ricardo and Blaug's interpretation of Ricardo?
2. What surprised you the most about reading Ricardo in the original?
3. If you were to continue to study Ricardo, what questions would you pursue?