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International Economics Page 8 LABOUR THEORY OF VALUE It is the foundation stone of classical trade theories. It states that the value of a commodity is solely depended on the amount of labour hours utilized for its production. It assumes that there

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Steve Suranovic is an associate professor of economics and international affairs at the George Washington University (GW) in Washington, D.C. He has been teaching international trade and finance for more than twenty five years at GW and as an adjunct for Cornell University's Washington, D.C, program.

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The Pure Theory of International Trade, Englewood Cliffs, NJ: Prentice Hall, Chapter 8. For attention to product innovation, demand and trade, see: Baldwin, R. (1971) 'Determinants of the Commodity Structure of US Trade,' American Economic Review

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Introductory Issues - International Economics

American Economic Association, Readings in International Economics (referred to as RIE). American Economic Association, Readings in the Theory of International Trade (RTIT). Journal Abbreviations

International Economics Seminar Outline of the Seminar

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