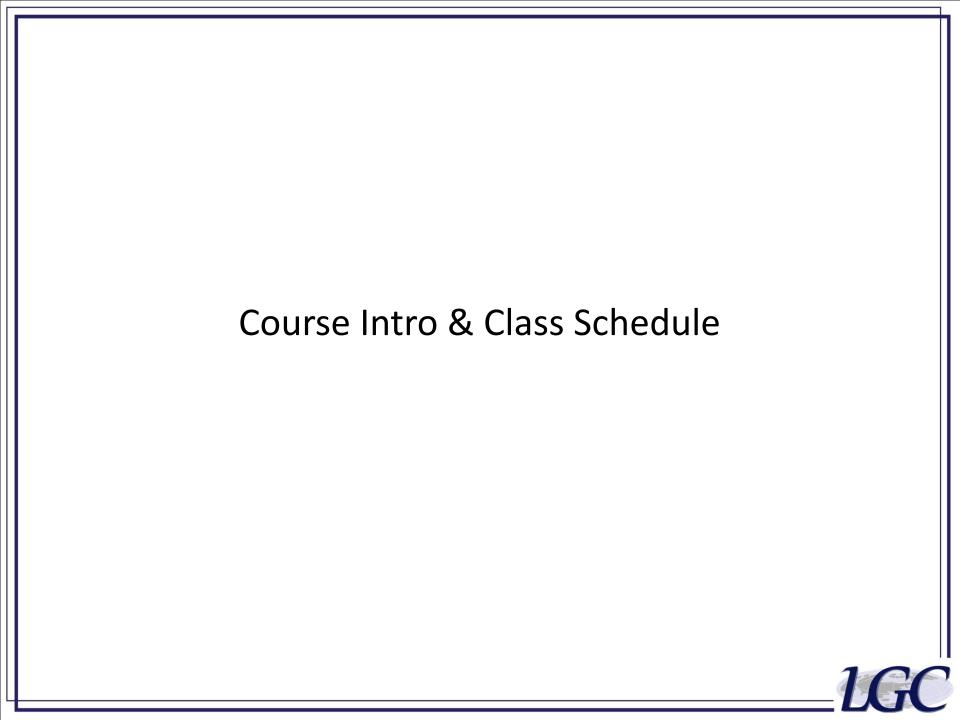
# International Trade

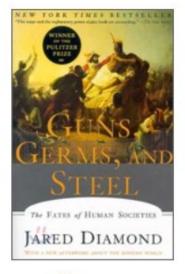
Prof. Jong-woon Kim





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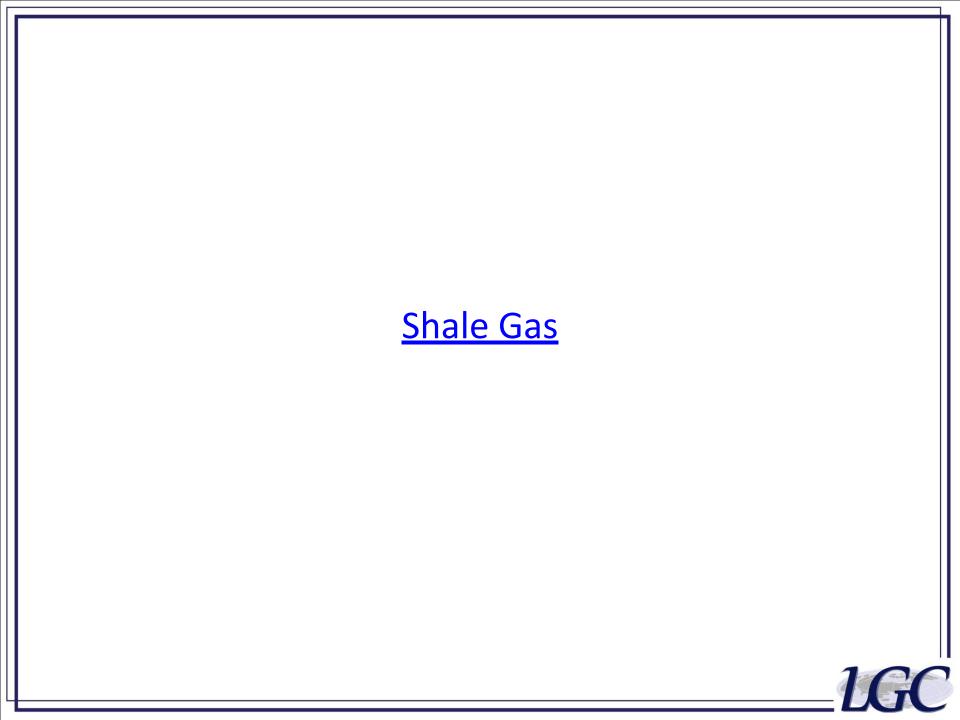


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## Globalization

☐ Meaning: the increasing integration of economies around the world, particularly through trade and capital flows

### I, Pencil

☐Benefits: More production, trade, and consumption of cheaper and better products or services

→ Higher Welfare

☐ Harmful Side Effects: Sacrificing domestic jobs?

Poor people are getting poorer?

**Brain Drain?** 

**Interdependence** (more effects of a country on another)

→ Anti-globalization movement

