

## TRADE THEORY AND POLICY%0A

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I believe that theory is done primarily to guide policy. We do positive economics to help answer the normative questions; for example, what should a country do about its trade policy or its exchange rate policy? The results from models give us insights that help us answer these questions. Thus this text strives to explain why each model is interesting by connecting its results to some aspect

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Page 2 of 8 B. Heckscher-Ohlin-Samuelson (and Related) Theory Heckscher, Eli, "The Effect of Foreign Trade on the Distribution of Income", Ekonomisk Tidskrift, Vol. 21, New Trade Theories and Developing Countries: Policy and ...

2. TRADE THEORY AND POLICY OPTIONS 2.1

Introduction Questions about the role of trade and trade policy in development represent one major influence on generalizations made about macroeconomic policy and about choice of

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Helpman (1981), Krugman (1979), and Lancaster (1980) in the late 1970s and 1980s, was motivated by the failure of more traditional theories to explain some of the most significant facts about post World War II trade.