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International Trade and Finance: Some Key Issues.

- Many developing countries rely heavily on exports of primary products with associated risks and uncertainty.
- Many developing countries also rely heavily on imports (typically of machinery, capital goods, intermediate producer goods, and consumer products).
- Many developing countries suffer from chronic deficits on current and capital accounts which depletes their reserves, causes currency instability, and a slowdown in economic growth.

Trade theory and Development: The Traditional Arguments.

- Trade stimulates economic growth.
- Trade promotes international and domestic equality.
- Trade promotes and rewards sectors of comparative advantage.
- International prices and costs of production.