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Robert C. Feenstra is Professor of Economics at the University of California, Davis. He received his B.A. in 1977 from the University of British Columbia, Canada, and his Ph.D. in economics from MIT in 1981. Feenstra has been teaching international trade at the undergraduate and graduate levels at UC Davis since 1986, where he holds the C.

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supply and demand
curves, as illustrated in
Figure 1.2. For the
relative price satisfying

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$p < p_a = a_1/a_2$ and $p < p = a_1^* / a_2^*$, both countries are fully specialized in good 1 (since wages earned in that sector are higher), so the world relative supply of good 1 is zero.

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