



- (b) goods, services and investments between countries.
- (c) goods, investments and people between countries.

Answer: (b) goods, services and investments between countries

(ii) The most common route for investments by MNCs in countries around the world is to

- (a) set up new factories.
- (b) buy existing local companies.
- (c) form partnerships with local companies.

Answer: (b) buy existing local companies

(iii) Globalisation has led to improvement in living conditions

- (a) of all the people
- (b) of people in the developed countries
- (c) of workers in the developing countries
- (d) none of the above

Answer: (d) none of the above



Understanding Modern Economics Ch Homework Set Answers

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Understanding Modern Economics Ch Homework Set Answers:

Business Cycles: The problem and its setting Wesley Clair Mitchell, 1927 Understanding Economic Development Colin White, 2009 An invaluable survey of the literature on growth Colin White argues persuasively and expertly that any attempt to solve the profound mystery of economic growth at the large scales of world history must move beyond the limited vision of neo classical economic theory and incorporate the narrative methods and perspectives of history as well This is a superb overview and critique of contemporary attempts to explain economic growth and a perceptive re examination of the whole issue of growth in human history David Christian Macquarie University Australia Colin White transcends a number of false dichotomies in this work He shows that we need both theory and history in order to comprehend the transition to modern economic growth He appreciates that this transition was neither inevitable as many theorists argue nor entirely contingent as historical treatments often suggest He argues that advice to present day less developed countries should combine a general understanding of the process of transition with detailed analysis of the history and conditions of the country in question He appreciates that it makes sense to speak of an Industrial Revolution while also recognizing that this was a gradual process that in turn built upon even more gradual changes in earlier centuries in the British economy Less obviously but importantly he realizes that we can best understand economic growth if we recognize the limitations of each scholarly approach in order to integrate the best of these Rick Szostak University of Alberta Canada This fascinating book considers one of the most important problems in economics the inception of modern economic development There is at present no satisfactory explanation of the inception of modern economic development an excessive focus on either pure theory or on unique histories limits the explanatory power This book realises the need to integrate the two approaches moving beyond the proximate causes of economic theory to review the role in an analytic narrative of significant ultimate causes geography risk environments human capital and institutions Colin White distils the conclusions of a vast literature drawing from economics economic history and business and management exploring economic theory demonstrating limitations and highlighting alternative approaches Particular attention is paid to the appropriate role of innovative entrepreneurs and of government and three case studies illustrate how to build an analytic narrative Showing how far we can generalise about the determinants of economic development and in particular how to understand the specific determinants in individual countries this book will prove a stimulating and thought provoking read to academics students and researchers with an interest in economics and economic development

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