

YouTube Title: 2012 AP Econ Videos- You Can't Protect This

Link: <http://www.youtube.com/watch?v=XC5K9GEF3bQ&feature=relmfu>

Video Length: 3:12

The Economy Today Chapter 35: International Trade

The Macro Economy Today Chapter 19: International Trade

The Micro Economy Today Chapter 21: International Trade

The Economy Today Learning Objective 35-3: How trade barriers affect prices, output, and incomes.

Key Terms: Comparative advantage, tariff, quota, imports, exports

Topics: Protectionism

Summary

This video highlights protectionism through various forms of barriers to trade.

Economic Application

Even though it is clear that a country as a whole stands to benefit from trade, individuals and companies seek protection by the government to keep their wages and profits high, and to avoid losing jobs.

Multiple-Choice Question

All but which ONE of the following is used as a barrier to trade?

- a) Quotas
- b) Tariffs
- c) Interest rates
- d) Regulations

Discussion Question

In addition to import-competing industries seeking trade restrictions, what other arguments are used to restrict trade?