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Step-by-step solution: Step 1 of 3 (a) Some of the international economic news identified is as follows: 1. The Kentucky Toyota or Mazda uses 40% imported Japanese spare parts. The Ford designs it's vehicles in six countries and has production facilities in 30 locations.

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Dominick Salvatore is Distinguished Professor of Economics, Director of the Ph.D. Program in Economics at Fordham University in New York City, and Director of the Global Economic Policy Center. Honorary Professor at the Shanghai Finance University, Nanjing University, Hunan University, and University of Pretoria.

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(34a220b3feac7e6ddd351f0db409a0e069844f76) 3-1 Dominick Salvatore International Economics - 11 th Edition Instructor's Manual 5) a) The cost in terms of labor content of producing wheat is 1/4 in the United States a and 1 in the United Kingdom, while the cost in terms of labor content of producing cloth is 1/3 in the United States and 1/2 in the United Kingdom.

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