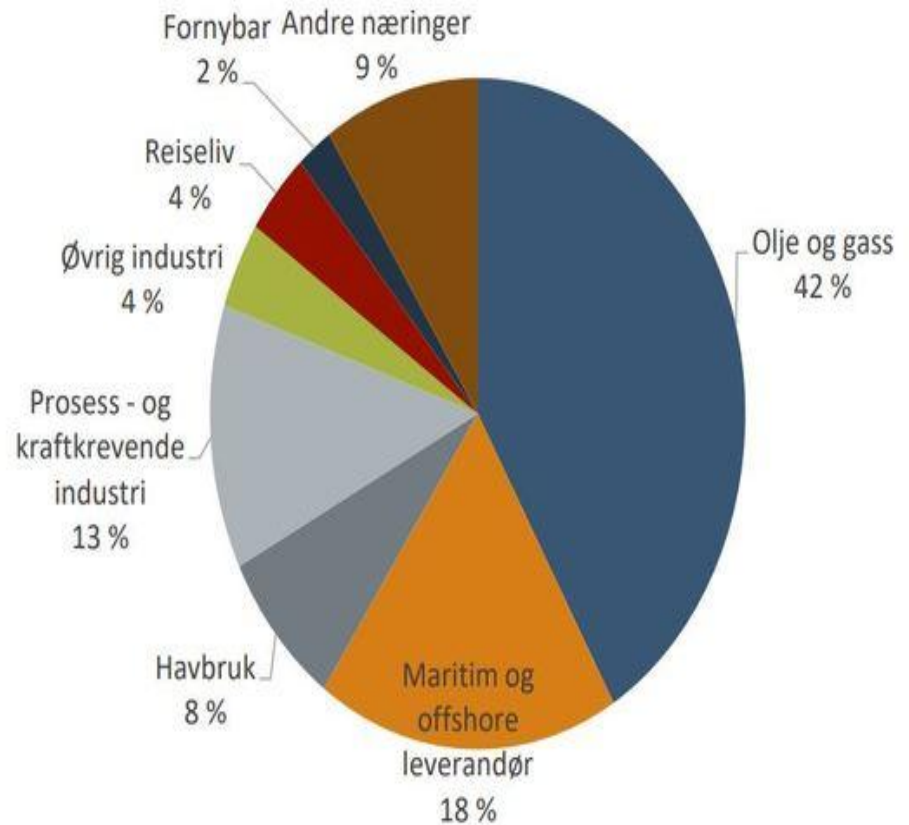


# Norway's trading pattern

Madeleine, Irina and Leyla

# Export

- Oil and gas
- Fish
- Tree products (paper)
- Weapons



Source: SSB and Menon Economics 2018

# Import

- Transportation (cars and airplanes)
- Manufacturing
  - Electronics and clothing
- Food

# Norway and comparative advantage

Oil and gas

Fish

Hydropower

# Heckscher-Ohlin model

- Factor endowments:
  - Capital, land, labor and technology
- Comparative advantage
  - Available resources

# Heckscher-Ohlin model and Norway

- Capital: technology
- Land: large sea area
- Labor: shortage of labor

# Sources:

- Eksportverdier og volumer av norsk olje og gass. (2019)  
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- Krugman, P. R., Obstfeld, M., & Melitz, M. J. (2018). International economics: theory and policy (11th edition, global edition.). Harlow: Pearson.