

Chap. 1 nos 1, 2 & 3 (#2 using stat.  
can website)

1.1) (Using the table on p. 25)

b) Total amount of within-Europe trade  
in 2008 = 4695 billion \$.

That figure represents

$$\frac{4695}{15717} = 29.87\% \text{ of world trade.}$$

c) Total amount of trade between  
Europe and North America in 2008  
= 369 + 475 = 844 billion \$.

Total amount of trade within  
Europe and North-Am. regions in 2008:

$$= 4695 + 844 = 5539 \text{ billion \$}$$

This represents  $\frac{5539}{15717} = 35.2\%$  of  
the world's total trade value.

d) The total amount of trade within the Americas in 2008:  
 $1015 + 169 + 65 + 159 = 1508$  billion \$.

This represents  $\frac{1508}{15717} = 9.6\%$  of the world's total trade value.

e) Total value of Europe exports  
 $= 6447$  billion \$.

Total value of exports from the Americas  
 $= 2036 + 500 = 2536$  billion \$.

Total value of exports from Europe and the Americas is thus

$6447 + 2536 = 8983$  b. \$ or  $\frac{8983}{15717} = 57\%$  of world total.

f) Total value of exports from Asia  
 $= 4353$  b. \$ or  $\frac{4353}{15717} = 27.7\%$  of world total.

g) Total value of exports from Middle East and CIS countries  
 $= 703 + 1021 = 1724$  b. \$  
 or  $\frac{1724}{15717} = 11\%$  of world total.

h) Total value of exports from Africa  
 $= 558$  b. \$ or  $\frac{558}{15717} = 3.6\%$  of world total.

1.2) According to State Can's "Canada's balance of int'l payments" table, for 2010:

Current account deficit = 50.86 b. \$CAN.

In 2010, the Canadian GDP was equal to 1624 b. \$CAN. The current account deficit thus represented only 3% of GDP.

1.3) Exchange rates:

	<u>JAN 17, 2012</u>	<u>JAN 17, 2011</u>
<del>YUAN</del> / <del>US</del> :	6.26567	6.58750
<del>US</del> / <del>EURO</del> :	1.26567	1.33823

The \$US gained 5.4% of its value w.r.t. the Euro in the past year.

The Yuan gained 4.89% of its value w.r.t. the \$US in the past year.

The changes in relative values over the past year are roughly the same in magnitude, though in opposite directions. Looking at the weekly evolution on the graphs, however, we note that the \$US/euro has

evolved much more "erratically" than the YUAN/USD. This suggests that the Euro is floating but that this is not the case for the YUAN, which had a quite regular downward trend.