

① There are several reasons practical as well as pedagogic for evolving a separate theory of international trade and consequent development of a distinctive branch of economic called "International Economics" dealing with issues and problems of international economy. Following Kindleberger, we may enlist the important features of international trade as under.

- ⇒ Immobility of factors
- ⇒ Heterogeneous markets
- ⇒ Different national groups
- ⇒ Different political units
- ⇒ Different national policies and govt intervention
- ⇒ Different currencies.
- ⇒ Specific problems.