

Figure 3 – World Equilibrium with Unemployment

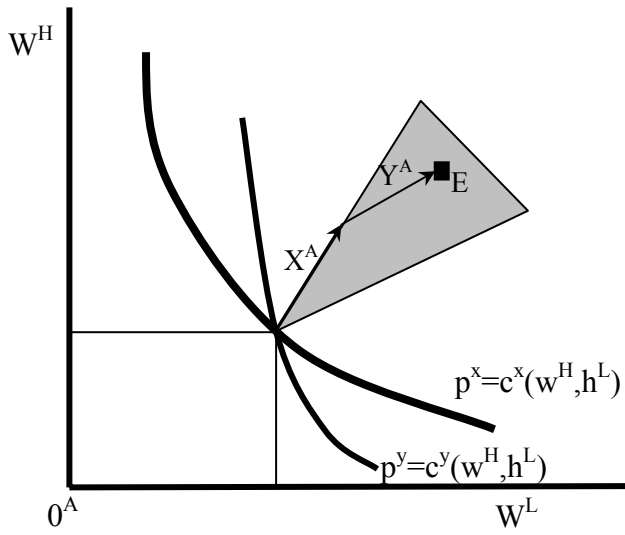


Figure 1- American Equilibrium

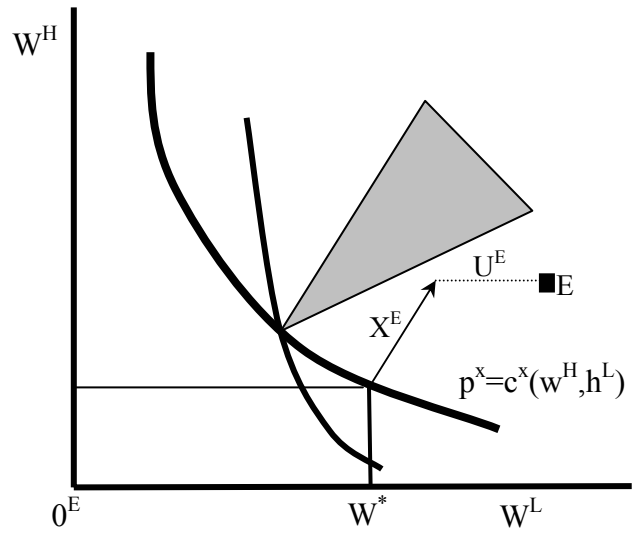


Figure 2 - European Equilibrium

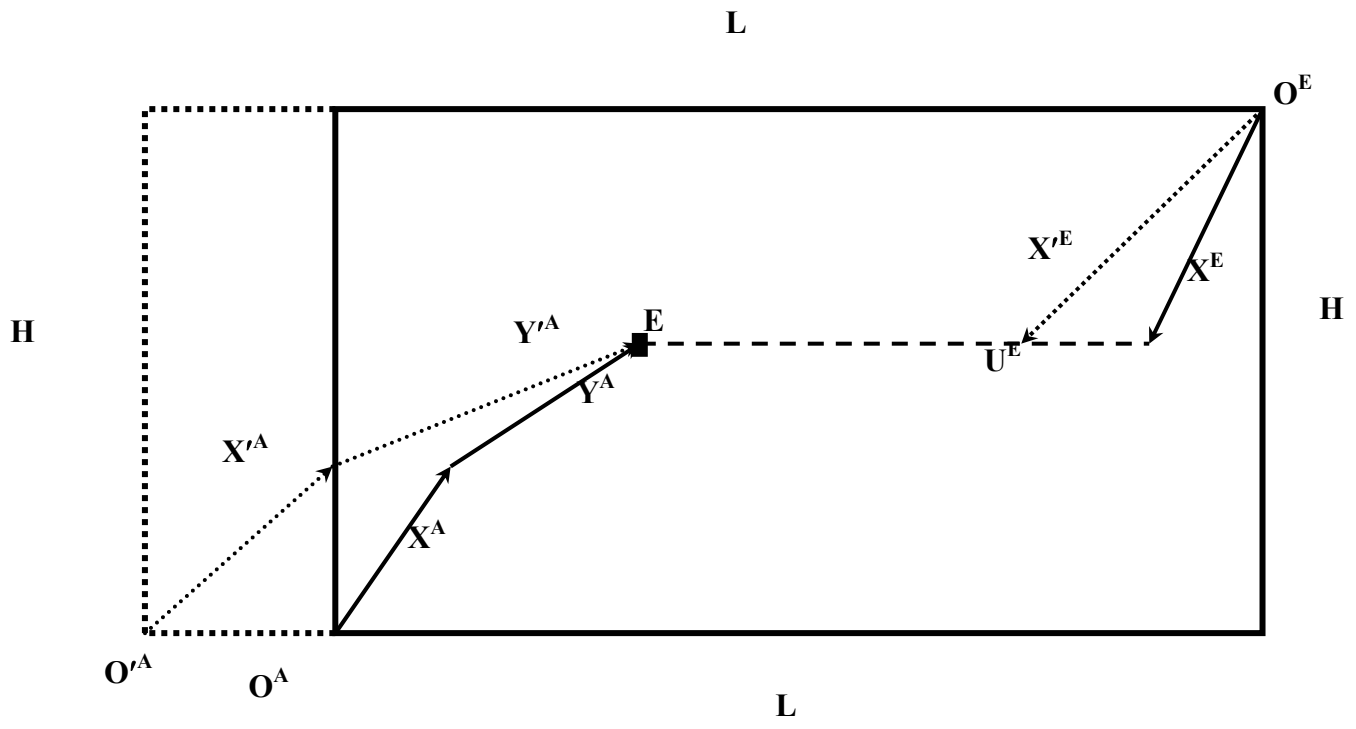


Figure 4 – Increase in American Labour Endowment

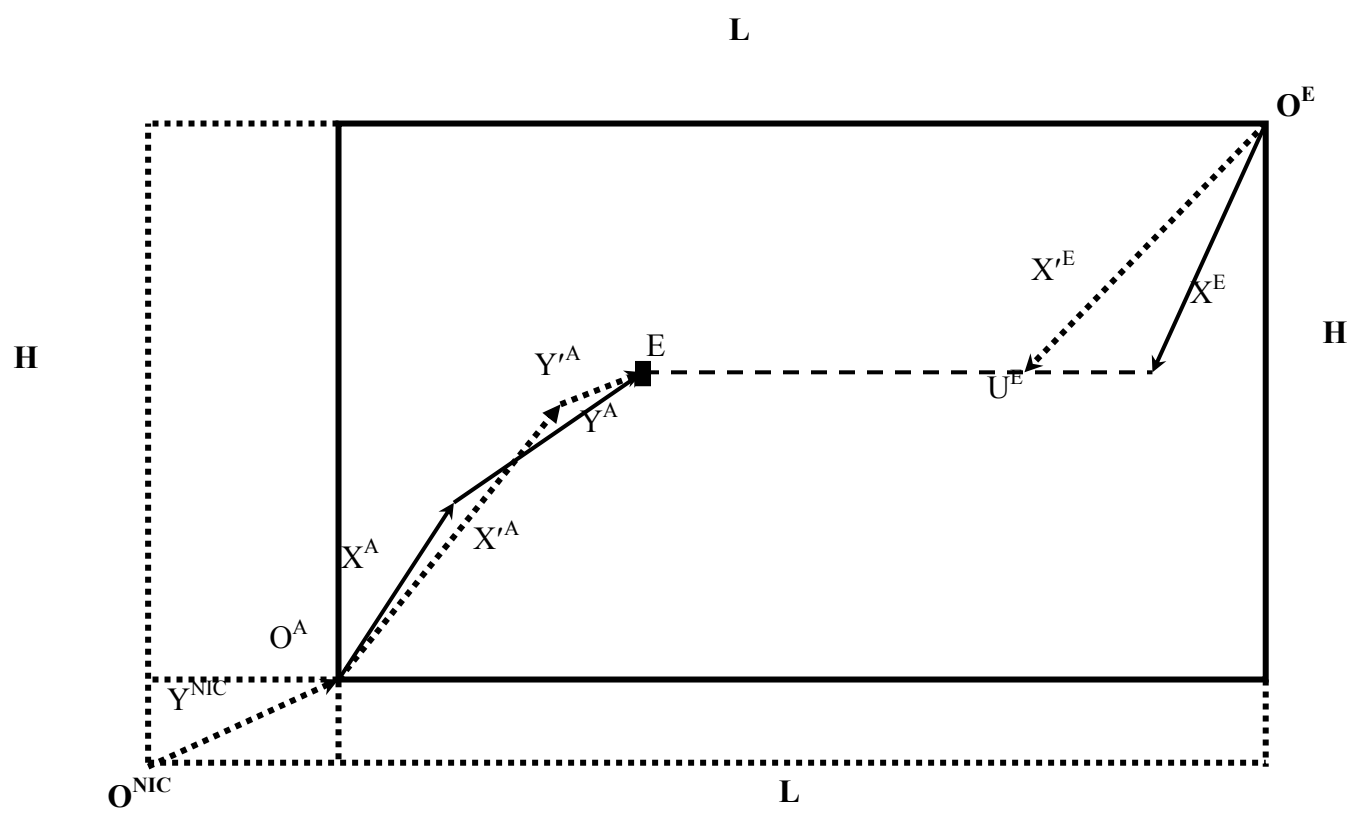


Figure 5 – Opening Trade with Labour Abundant NICs