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physics equation that describes the pull of one body on another as proportional to their size and distance.

The basic form of the gravity equation is $T_{ij} = A \times Y_i \times Y_j / D_{ij}$. The logic supporting this equation is

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theory. What distinguishes trade theory from abstract general-equilibrium analysis is the existence of a hierarchical market structure, i.e. the "Interna-

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economists in

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public mainly
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