



The pharmaceutical industry in Switzerland

Nicole Burkardt

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Essay from the year 2007 in the subject Business economics - Trade and Distribution, grade: 74% - A, University of Sunderland, 39 entries in the bibliography, language: English, abstract: International trade can to some extent be explained by the theory of absolute and comparative advantage. By nature, countries have distinctive immobile production factors and hence different relative production costs for the same good/service (Lawler and Seddighi, 2001). The theory of the absolute advantage by Adam Smith is that a country should specialise on the product/service where it has an absolute advantage over any other country in order to increase productivity and output.

Ricardo's theory of the comparative advantage says a country should export products where it has the greatest comparative advantage or where the comparative disadvantage is smallest and should import goods in which its comparative disadvantage is greatest (Trebilcock and Howse, 2005). This model still represents the basis for international trade theory, but it was further modified and reformulated which will be discussed later on.

The pharmaceutical industry in Switzerland by looking at innovation, R&D expenditure, export figures and the growth level will be analysed. All this is interrelated to theoretical background of newer trade theories of Vernon, Krugman and Cantwell.

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