
This paper develops a complete reconstruction of the real part of the Ricardian model of international trade, which shows that the share of the demand of each good in the total expenditures and the relative size of the economies are the key factors in the determination of the equilibrium terms of trade and the relative gains of the countries. In that way, this reconstruction proves some of the ideas stated by John Stuart Mill about international trade.

Keywords: comparative advantage, Ricardian model of international trade, trade gains, world relative demand. JEL: F10, F11, B12, D51.