

Student Name: _____

Class: _____

Due Date: _____

Introduction to Trade

Definition of trade: The exchange of goods and services between individuals, businesses, or countries.

Importance of trade: Trade allows countries to specialize in producing goods and services in which they have a comparative advantage, leading to increased efficiency and productivity.

Questions:

1. What is trade, and why is it important?

2. Can you think of an example of a product that is traded internationally?

Advantages of Trade

Benefits of trade: Increased economic growth, improved standard of living, and access to a wider range of goods and services.

Examples of trade agreements: ASEAN Free Trade Area, NAFTA, EU Single Market.

Questions:

1. What are the advantages of trade?

2. How do trade agreements promote economic growth and cooperation?

Disadvantages of Trade

Drawbacks of trade: Exploitation, environmental degradation, and social inequality.

Examples of negative impacts of trade: Sweatshop labor, deforestation, and cultural homogenization.

Questions:

1. What are the disadvantages of trade?

2. Can you think of an example of a negative impact of trade on the environment or society?

Case study: The ASEAN Free Trade Area (AFTA) agreement.

1. What are the benefits and drawbacks of AFTA for member countries?

2. How has AFTA affected the economy and society of a specific member country?

Simulation activity: Students will simulate a trade negotiation between two countries.

1. What are the key factors to consider in a trade negotiation?

2. How can countries balance their interests and priorities in a trade agreement?

Definition of trade policy: A set of rules and regulations that govern international trade.

Examples of trade policies: Tariffs, quotas, and subsidies.

Questions:

1. What is trade policy, and why is it important?

2. Can you think of an example of a trade policy that has affected a specific industry or country?

Definition of sustainable trade practices: Practices that promote fair labor standards, environmental protection, and cultural sensitivity.

Examples of sustainable trade practices: Fair trade certification, environmentally responsible supply chains.

Questions:

1. What are sustainable trade practices, and why are they important?

2. Can you think of an example of a company that has implemented sustainable trade practices?

Definition of globalization: The increasing interconnectedness of the world's economies and societies.

Examples of globalization: Multinational corporations, international trade agreements, and global supply chains.

Questions:

1. What is globalization, and how has it affected international trade?

2. Can you think of an example of a multinational corporation that has benefited from globalization?

Reflection questions:

1. What have you learned about trade and its complexities?

2. How can you apply your knowledge of trade to real-world scenarios?

Feedback: Students will provide feedback on the homework sheet and suggest areas for improvement.

Conclusion

Summary of key points: Trade is an important aspect of international relations, with both benefits and drawbacks.

Final thoughts: Students should think critically about the complexities of trade and its impact on the world.

1. What do you think is the most important aspect of trade?

2. How can you contribute to promoting fair and sustainable trade practices in your community?