**Global Systems and Global Governance Review Notes – Booklets 6, 7 & 8**

* **Global features and** [**trends in volume and pattern of international trade and investment associated with globalisation**](#_Toc529107377) 
  + Define the term TRADE
  + Describe and explain general patterns in world trade between HDEs, EMEs and LDEs
  + Identify [barriers to trade and understand the term ‘protectionism’](#_Toc529107380)
  + Describe and explain the global trends in Foreign Direct Investment
* **Trading relationships and patterns between large, highly developed countries, emerging economies and smaller, less developed economies.**
* Describe and explain [trading relationships and patterns](#_Toc529107383)  between: large, **highly developed economies (HDE)** such as the United States, the European Union, **emerging major economies (EME)** such as China and India and smaller, **less developed economies (LDE)** such as those in sub-Saharan Africa, southern Asia and Latin America
* Students can recognise the unequal nature of world trade and dominance of a few countries and can understand the role of Trade Blocs and other multilateral free trade agreements in offering unfair advantages to the few. Conflict and co-operation - example Doha
* [Larger Trade Deals](#_Toc529107389) – TPP and TIPP
* The role of China in world trade – research China in Africa – a growing trade relationship offering opportunities for some regions to improve their terms of trade.
* LDEs are increasing their role in global trade, forming their own trade blocs (e.g. MERCOSUR in South America).

**Differential Access to markets**

* Students are able to recognise that differential access to markets is associated with levels of economic development and trading agreements
* Students understand that differential access to markets impacts on economic and societal well-being of nations.
* Students can identify a number of strategies that seek to deal with these issues:
  + Special and Differential Trading agreements
  + Free-Trade Areas (FTAs), e.g. north region of Mexico
  + Fair Trade

****