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

**Booklet 6**

**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 Developed economies/economies (HDEs), Emerging Economies (EMEs) and Less developed economies/countries (LDEs) include:
		- Approximately how many countries in each category?
		- What is the life expectancy range in each category?
		- What 2 factors do LDCs suffer from?
		- What sector is the main source of employment in Developed Economies?
		- What process are Emerging Economies undergoing? Give 2 examples of countries and their goods and services specialisations.
		- What 2 types of trade play a very important role in the economy of many LDCs? What factors can affect the economics of this trade?
	+ Identify main driver of global economic integration for the past 200 years.
	+ What is meant by free trade? List pros & cons of free trade. How does free trade affect lower-income countries – include an example.
	+ Describe and explain the term protectionism.
		- Explain the following barriers to trade:
			* Tariffs, Import license, import quotas, subsidies, voluntary export restraints, embargoes and trade restrictions.
	+ Which countries dominate world trade and why? How have world exports in merchandise changed between 1948 and 2013? Quote evidence.
	+ Define Foreign Direct Investment.
	+ List factors which influence the volume and patterns of international trade and investment.

**Booklet 7**

**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
* Why has trade become more regionalized since 1990 particularly in Europe and Asia?

**Trading Agreements and Principles**

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.

* What are the benefits of being in a trade bloc?

**Anti-globalisation**

* What is meant by a trade deficit?
* Identify causes and impacts of globalisation? Why does the US have a large trade deficit? What has happened to the steel industry in developed economies? Explain how this may have led to a feeling of anti-globalism.

[**Larger Trade Deals**](#_Toc529107389)

* What was the WTO’s Doha round and why was an outcome not achieved?
* What is the Trans-Pacific Partnership (TPP)?
* What is the Transatlantic Trade and Investment Partnership (TTIP)?
* What are the main points agreed to under the TPP? What would be the benefits of the deal, especially for the US? Why did the US pull out of the deal?

**The role of China in Africa: EME**

* 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.
* Give examples of China’s different interests in Africa.
* How is China investing in Mozambique? What benefits and criticisms are there of China’s investments?
* Summarise the role of China in world trade with USA, EU and Lower-income countries.

**Less Developed Economies and World Trade**

* How are LDEs increasing their role in global trade?
* What trade blocs are they forming and how might increasing global trade impact workers?
* Why is it important for Africa to improve on trade bot within and outside the continent? Quote % figures of trade from the video.