**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.
	+ Identify advantages and disadvantages of international trade.

**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?

**Highly Developed Economies (HDEs) – USA and EU**

* Summarise the USAs current trading relationships and patterns.
* What is the Trans-Pacific Partnership (TPP)?
* Summarise the EUs current trading relationships and patterns. What % of trade in the EU is intra-regional?

**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.

**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 both within and outside the continent? Quote information figures from the video clips.