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Lesson 4

TRADING PARTNERSHIPS AROUND THE WORLD

(Chart)

OVERVIEW:

In this lesson students use information from Lesson 3 to analyze trading relationships among the eight countries being studied. The class discusses trade, then the imports and exports of the eight countries.

CONTENT FOCUS:

People attempt to satisfy their wants by using resources available in their own countries and by trading goods and services with other countries if possible. When a country buys goods and services from another country, it imports. When a country sells goods and services produced in its own country to other countries, it exports.

Generalizations:

1. People in countries around the world use resources to satisfy their wants.
2. In the international marketplace, countries exchange goods and services.
3. People and countries exchange goods and services voluntarily because they expect to be better off after the exchange.

Concepts:

exports
imports
international marketplace
trade

SKILLS PRACTICED:

Interpreting data, working in a group, participating in a discussion.

OBJECTIVE:

After completing the *World Trade Information Chart*, students, through discussion, analyze trading relationships that exist among countries.

MATERIALS:

For each student/partner

World Trade Information Chart completed in Lesson 3.

SUGGESTED PROCEDURE:

1. Distribute the completed charts from Lesson 3 to the partners.
2. Review the concepts of trade, imports, and exports presented in Lesson 3.
3. Discuss and review the charts with students. To involve all students in the discussion, have them discuss the question with a partner before discussing it with the class.

Questions for discussion:

- (1) Why do countries import goods and services?
(Countries import goods and services that they cannot produce or find too costly to produce.)
- (2) Find an example on the chart of a good that is imported by one country and exported by another.
(For example, Japan imports machinery and the United States exports machinery.)
- (3) Why do countries export goods and services?
(Countries export goods and services that they can produce with relative ease and that other countries want.)
- (4) Find an example on the chart of a good that is exported by one country and imported by another.
(For example, the United States imports crude oil and China exports crude oil.)

- (5) Which countries import food? What might this indicate about a country's resources to produce food?
(Example, Japan and Egypt import foodstuffs/grains. Lack of sufficient arable land or climatic conditions make it impossible or very difficult for these countries to grow the needed food crops.)
- (6) Which countries export food? What might this indicate about a country's resources to produce food?
(Example: Brazil--beef; Egypt--rice, United States--grains; Mexico--beef. This suggests that these countries are able to produce the products indicated relatively easy.)
4. Conclude the analysis of the *World Trade Information Chart* by asking: Do countries benefit from trade?
 5. Explain that in the next lesson the students will participate in a simulation to help them understand the concept of scarce resources and the reasons why trading is beneficial.



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