**Unit 10: International Trade**

Vocabulary

Comparative advantage

Developing nation

European Union

Exchange rate

Free Trade

Globalization

Interdependence

NAFTA

Outsourcing

Protectionism

Quotas

Specialization

Tariffs

United Nations

World Bank

Critical Thinking Questions

* Describe the positive results of trade with other regions and nations.
* Judge the success or failure of government and business policies that affect international trade.
* Summarize how nations specialize and become interdependent through trade.
* How can economic interdependence cause problems?
* What are the costs and benefits of specializing in one area and becoming interdependent with other countries?
* What is North Carolina's role in the world economy?
* What items would we be unable to get in NC if we didn't trade with other regions and countries?
* What would the world economy look like without the contributions of the US economy?
* Describe the positive and negative effects of free trade policies and agreements.
* Why is there a debate about globalization?