

Trade Study Guide

SS6E2abcd

1. A country focusing on an industry that they are productive and efficient in producing the product/service would be an example of _____.
2. _____ specializes in soybeans/coffee.
3. _____ specializes in oil.
4. _____ specializes in sugar/tobacco.
5. Define Tariff.
6. Define Embargo.
7. Define Quota.
8. Explain what makes an embargo successful.
9. The currency of Mexico is the _____.
10. The currency of Brazil is the _____.
11. What three countries joined together to create *NAFTA*?
12. Why was *NAFTA* created?
13. One of the main benefits of *NAFTA* is that all members get free _____.
14. One of the negatives of *NAFTA* is the _____ of farming jobs in the U.S to _____.

Word Bank

Specialization	Tariff	Quota	Embargo
Boycott	Sanction	Trade Barrier	Currency
Currency Rate	Outsourcing	Standard of Living	

15. _____ is the refusal to purchase a good/service from a specific company or country.
16. _____ is the act of economically punishing another nation.
17. _____ is the transfer of work/production from one country to another where cost of labor is cheaper.
18. _____ is a trade barrier which blocks all trade with another nation.
19. _____ is a trade barrier which places a tax on imported goods.

20. _____ is converting one nation's money into an equivalent value/ quantity to another.
21. _____ is the focusing on a narrow range of products/services that can be produced most efficiently.
22. _____ is any activity which slows or outright blocks the free exchange of goods and services.
23. _____ is a trade barrier which places a limit on imported goods.
24. _____ is the level of wealth and material comfort available to a people.
25. _____ is a nation's money.