

Trade Worksheet

Do you own products that were made in a different country? Trade is the exchange of goods and services. Trading with other countries is an important part of our society. Learn more about the trade on World Book Online and then find the answers to the following questions!

Find It!

1. What is the difference between domestic trade and international trade?
2. How does trade contribute to individuals and countries?
3. How does money make trade easier?
4. What is the difference between wholesale trade and retail trade?
5. Why is local trade less important today than it once was?
6. What is globalisation?
7. What type of goods are often traded at commodity exchanges?
8. Why did trade in Western Europe decline between 400 AD – 1100 AD?
9. What is the name given to the class of people who do nothing but conduct trade?
10. What did the expansion of trade from the 1400s onwards lead to?

Did You Know?

- ◆ In 1992, the European Union was formed. This organisation of 27 countries in Europe helps create a single economic market with no barriers to trade between members.
- ◆ Since the late 1990's, the World Trade Organisation has been criticised by citizens who feel world trade limits nations' independence, overlooks workers' rights, harms the environment, and takes advantage of developing nations.
- ◆ Nations can sign *reciprocal trade agreements* with each other to lower the tariffs on goods and services.

Learn More!

- ◆ In 1998, the countries of the European Union created the "euro" – a single European currency. Learn more about how they came to this agreement.
<https://worldbookonline.com/student/article?id=ar186895>
- ◆ Learn about trade routes
<https://www.worldbookonline.com/student/article?id=ar563580>