

06. Define globalization. the worldwide society in which people, money, information, and goods flow fairly freely across national borders

07. Fill-in the chart below.

| The Case <u>for</u> Globalization ⊕                               | The Case Against Globalization ⊖                                                                     |
|-------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| 1. <u>Creates new jobs</u>                                        | 1. <u>Developing countries lack laws</u> ex: <u>dump toxic waste</u>                                 |
| 2. <u>Keeps costs low</u>                                         | 2. <u>lack worker laws</u><br><u>low pay + hire children</u>                                         |
| 3. <u>improves their standard of living</u>                       | 3. <u>Sweatshops</u><br><u>unhealthy or unsafe conditions</u>                                        |
| 4. <u>countries maintain good relationship w/ other countries</u> | 4. <u>U.S. Companies move offshore</u><br><u>Factories close in America</u>                          |
| 5. <u>Share ideas, technology etc.</u>                            | 5. <u>Countries may become too depend</u> / <u>may cause wars to maintain supply of needed items</u> |

08. Which parts of the world attracted the least investment of money since 2007?

Africa, SW Asia, Central Asia

09. Which developed country has attracted the most investment money since 2007?

China

10. Define region.

an area that shares one or more natural characteristics in common

11. A tax on goods that cross country borders is called what?

Tariffs

12. What is the total value of all the goods and services produced in a country within one year called?

Gross Domestic Product (GDP)

13. Explain the difference between a "need" and a "want".

need → things necessary for survival  
want → things not necessary for survival  
(luxury items)

14. This was signed in 1992 when Bill Clinton and promotes trade with Canada, the U.S. and Mexico; what is it?

NORTH AMERICAN FREE TRADE AGREEMENT  
NAFTA