

Canada's Trade Partners

Page 236-239 (Perspectives)

1. Define each of the following:

trade

Imports

Exports

Trade mission

2. Describe 3 reasons why the United States is Canada's largest trading partner.

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3. A trade surplus is when the value of the exports exceed the imports.

a. Why would a country want to have a trade surplus?

b. According to figures 7.5b-7.5e with which countries does Canada have a:

Trade Surplus

Trade Deficit

4. In general what has been happening with Canada's trade with (figures 7.5b-e):

- the United States

- Japan

- the European Union

- other countries

5. On an outline map of the world, OUTLINE in RED those countries that are the world's top importers (figure 7.5g). SHADE in YELLOW those countries that are the world's top exporters (figure 7.5h). Describe the patterns from the map.

Trade Products

(Page 240-243 Perspectives)

1. Competitive Advantage is -

2. Give 4 reasons: Why are goods and services imported into Canada?

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3. Give 4 reasons: Why are goods and services exported from Canada?

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4. Answer question 2 on page 243

| | | |
|-------------------|-------------------|----------------------------|
| encourage exports | encourage imports | unrelated to foreign trade |
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Trading Blocs

(Page 244-245 Perspectives)

1. Define each of the following terms:

Tariffs

Free Trade

Trading bloc

2. Explain how tariffs are barriers to international trade.

3. NAFTA is

Fair Trade and Trade Protection

(Page 191-193 Perspectives)

1. Define each of the following:

Fair Trade

Trade Protection -

2. Describe how some workers have been exploited in their working conditions?

3. In your own words, describe the controversy that arose between the US and Canada regarding split-run magazines.