

Top three traded products in the world today

1.	Oil
2.	Natural Gas
3.	Coffee

Reasons for Globalisation

1.	Improvement in transportation.
2.	Freedom of trade.
3.	Improvement of communications.
4.	Labour availability and skills.

Fair trade

1.	Fair trade is a way of buying goods designed to ensure that producers in developing countries are paid a fair and stable price for the goods that we buy from them.
2.	Bananas are the product that is most fairly traded.
3.	Fairtrade helps get people out of poverty.
4.	Fairtrade protects workers' rights and working conditions, keeping them safe and healthy.
5.	Money is given to producers so that they can reinvest in business

Globalisation is the process by which the world becomes increasingly **interconnected**.



Trade

1.	Early trade began in the Stone Age
2.	From the 15 th to the 19 th century, a global network of trade was established.
3.	The journeys of products across oceans during this time took months and therefore only items that were imperishable could be traded..
4.	Improvement in transport, technology and communication systems has meant it is easier to trade today.
5.	Today it is common for global companies that sell their goods or services worldwide to have their headquarters in one country, their manufacturing based in another, and then sell their products globally.

Vocabulary

1	Multinational Cooperation	A country that operates in several countries.
2	Economy	The system of how money is made and used within a particular region.
3	More economically developed country	Countries that have strong economies where most of the population enjoys a good standard of living.
4	Less economically developed country	Countries where people have low incomes and also poor nutrition, health care and education. The economy of LEDCs is usually unstable.
5	Labour	Work, especially physical work.
6	Profit	The amount of money made, especially the difference between the amount earned and the amount spent in buying, operating or producing something.
7	Manufacturing	The making of articles on a large scale using machinery.
8	Sweatshop	A factory or workshop, especially in the clothing industry, where manual workers are employed at very low wages for long hours and under poor conditions.
9	Raw materials	The basic material from which a product is made.
10	Fair Trade	Trade between companies in developed countries and producers in developing countries in which fair prices are paid to the producers.
11	Export	Send goods or services to another country for sale.
12	Import	Bring goods or services into a country from abroad for sale.