

Q4#7

NAME _____

Our Global Economy

Directions: While watching this short twenty minute video, answer the following interesting questions!

1. In the 1950s, what percent of our economy was in international trade? _____
What percent is in international trade today? _____

2. How many U.S. companies make VCRs? _____
What percentage of coffee in the United States is imported? _____
What are two examples of products that the U.S. makes very well?
_____ and _____

3. Explain the "Theory of Comparative Advantage" in your own words. _____

4. What does the foreign exchange rate of any country's currency depend upon? _____

- 5. What happens if a country imports way more than it exports? _____

