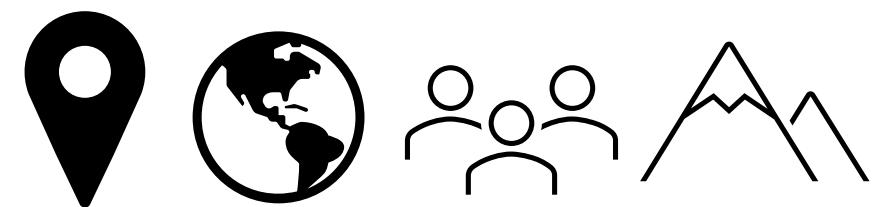


Year 6

Trade and Economics



Key Vocabulary

Key Vocabulary			



Skills covered this half term:

- Use an atlas to find countries and locate El Salvador on a map.
- Analyse evidence and draw conclusions; considering the impact and influence on people/everyday life.
- Describe route and direction, location, linking 8 points of a compass to degrees on a compass.
- Reflect on the impact that trade has on an area and generate ideas for cause and effect.

What does the UK trade?

The UK trades a lot of goods and services. Some of the goods the UK exports are: scrap iron, whisky, tartan kilts, medicines, aircraft parts, cars, computers, oil and gas. Some of the goods the UK imports are: coffee beans, bananas, medicines, aircraft parts, cars, computers, oil and gas.

Trading with El Salvador
El Salvador is located between the equator and the Tropic of Cancer.
The climate is hot and humid with heavy rainfall at times.
There are some very mountainous areas.

There are some issues in El Salvador. The rocky, steep landscape can make growing crops difficult. Growing the same crops each year can also mean that disease spreads easily leading to poor harvests.

In the dry season, water can be very hard to get.
Goods imported from El Salvador can include coffee, cotton, sugar, shrimp, fruit and nuts.

Key Vocabulary

Trade	The action of buying and selling goods and services.
Location	A particular place or position.
Economics	Information about the production, consumption and transfer of wealth including the condition of a region or group's material prosperity (wealth).
Import	Goods or services purchased from one country and brought into the UK.
Export	Goods or services made in the UK and sold to another country.
Goods	Items that can be bought and sold. Sometimes they are called products.
Global	Around the world.



How has trade changed through history?

Trade has changed a lot through history. This is partly due to developments in transportation but also due to the changing relationships of the UK with other countries. In Tudor times, the UK traded with the Americas, whereas in Victorian times, the UK mainly traded with other countries who were in the British Empire.

Fair trade exists to make sure that people are not exploited. Look out for the fair-trade logo when buying things so that you know that people have been paid fairly for their work.

The Global Economy

Globalisation has meant that more goods travel around the world before being sold in a shop. Sometimes, parts of the product are made in different countries and assembled in another before being finally sold somewhere else. Many companies are now recognised worldwide. These are multinational companies and they can have both a positive and a negative impact on society. Positives may include the creation of new jobs for people. Negatives may include greater damage to the environment (due to differences in the safety rules and environmental standards of different places).

Key Vocabulary

Fair trade	A way of putting goods designed to make sure that the producers of these goods in developing countries are paid a fair and stable price for the goods that we buy from them.
Globalisation	The spread of trade and ideas worldwide.
Global supply chain	The different places a product and its parts come from, and travel to, on its way to the consumer (the person who is buying the product).
Multinational	Something that operates in more than one country. A multinational business is based in more than one country.
Economy	The word used to explain how money is made and spent in a particular area. This could be within a country or across the world.