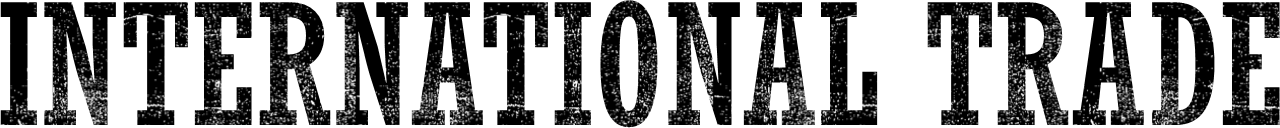
**Name:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_



Learning intention: To *provide examples of global events that affected the Australian economy and explain how events overseas can have an impact on Australia and our economy.*

* According \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a famous economist and financier, the advantage of international trade is that countries can produce the goods and services that they can make most efficiently. In turn, they can buy goods and services from other countries.
* This \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ makes the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ use of resources across global borders.
* Over the last 100 years, the patterns of world trade have changed significantly. Countries are now exchanging goods and services with each other to a much greater extent.
* **Why do you think patterns of world trade have been changing?**

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* **What are some examples of improvements in technology and transport?**

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**Important to note:**

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**Watch the video and list 3 facts that you observed.**

* **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**
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* **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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| --- | --- |
| **International Trade** | |
| **Positives** | **Negatives** |
|  |  |

* Traditionally Australia traded with the U\_\_\_\_\_\_\_\_\_\_\_\_\_ K\_\_\_\_\_\_\_\_\_\_\_\_\_ and E\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, selling goods and services such as A\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ goods and N\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ resources.
* After the Second World War Australia increased it’s trade with the U\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ S\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
* In the 1970s Australia began trading with countries such as J\_\_\_\_\_\_\_\_\_\_\_\_\_, H\_\_\_\_\_\_\_\_\_\_\_\_\_ K\_\_\_\_\_\_\_\_\_\_\_\_ and S\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
* This was followed by T\_\_\_\_\_\_\_\_\_\_\_\_, S\_\_\_\_\_\_\_\_\_\_ K\_\_\_\_\_\_\_\_\_\_\_ and C\_\_\_\_\_\_\_\_\_\_ in the 1980s.
* Although Australia still exports to the UK and Europe, most of Australia’s exports are now purchased by countries in our own region.
* **Why do you think Australia’s direction of trade has changed?**

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