

Act 9 p71 -Memo

1. Trade surplus brings income/ This leads to economic growth/ Therefore more jobs.

Deficit means that you must borrow money which leads to debt.

2. Reducing or removing trade barriers, as it leads to trade limitations.

3. Agreements where there are no tariffs or barriers. Supply and demand.

4. Clothing union of South Africa needs to limit the amount of clothing imported/ If this cannot be achieved clothing factories in South Africa will have to close and lead to the loss of many jobs.