

Key Terms in this unit	Format & Expectations
<ul style="list-style-type: none"> <li>● trade</li> <li>● business</li> <li>● transactions</li> <li>● domestic business</li> <li>● international business</li> <li>● domestic transaction</li> <li>● international transaction</li> <li>● domestic market</li> <li>● international market</li> <li>● trading partner</li> <li>● globalization</li> <li>● duty or tariff</li> <li>● globalization</li> <li>● interdependence</li> <li>● primary industries</li> <li>● secondary industries</li> <li>● tertiary industries</li> <li>● branch plant</li> <li>● global sourcing</li> <li>● value-added</li> <li>● licensing agreement</li> <li>● exclusive distribution rights</li> <li>● franchise</li> <li>● joint venture</li> <li>● foreign subsidiary</li> <li>● tariffs</li> <li>● protectionism</li> <li>● trade quotas</li> <li>● trade embargo</li> <li>● trade sanctions</li> <li>● foreign investment restriction</li> <li>● standards</li> <li>● floating-rate</li> <li>● currency revaluation</li> <li>● currency devaluation</li> <li>● hard currencies</li> <li>● soft currencies</li> </ul>	<ul style="list-style-type: none"> <li>- The format in this unit test is T/F, multiple-choice, short and long answer.</li> <li>- The students are expected to be familiar with key terms, be able to provide details, and use major concepts studied in this unit when answering the short and long answer questions.</li> </ul> <p>Below are the major concepts that the students must be familiar with:</p> <ul style="list-style-type: none"> <li>● History of Canadian trade (with Europe, the US, Asia, Mexico, etc)</li> <li>● Globalization and its effects on Canadians</li> <li>● Emerging markets for Canadian investment</li> <li>● the effects of international business on Canadians (advantages and disadvantages)</li> <li>● differentiate primary, secondary, and tertiary industries, and provide an example for each.</li> <li>● Major trading partners (imports and exports)</li> <li>● describe the types of trade barriers (tariffs, standards, embargoes, sanctions, quotas), and their effects on Canadian and foreign economies.</li> <li>● Forms of international expansion (joint ventures, franchise, foreign subsidiary, etc,) and its potential advantages and disadvantages</li> <li>● Currency valuation and the effects of a low/high dollar on Canadians</li> </ul>