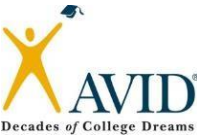


Cornell Notes 	Unit 7 Industrial and Economic Development Patterns and Processes	Name:
	Chapter 20: Globalization, Interdependence, and Sustainability	Class/Period:
		Date:

20.1 Trade Relations and Global Corporations

Questions:	Interdependence of Core, Periphery, and Semi-Periphery (Comparative advantage, complementarity, core/periphery trade relationships)
	The world is linked through complex economic systems in which free trade agreements invite participation in market economies that connect regions and countries more than ever before.
	Neoliberal Policies (Neoliberalism, neoliberal policies, why do trading blocs form, NAFTA which is now the US-Mexico-Canada Agreement, benefits of globalization and trade, disadvantage of globalization and trade, workers in Bangladesh)
	Neoliberalism is a political and economic philosophy that emphasizes free trade, deregulation, and globalization. Free trade agreements are neoliberal policies that are restructuring the world into new, economicsbased regions. The North American Free Trade Agreement, which took effect in 1994, was an example of a neoliberal regional free trade agreement.
	Supranational Organizations (meaning of supranationalism, purpose of Southern African Development Community, MERCOSUR, the European Union, purpose of WTO, criticisms of the IMF, OPEC)
	Some supranational organizations have been formed specifically to support neoliberal policies and foster greater globalization through regional trade networks.

Deindustrialization (South Korea/China, shift to service sector jobs in core countries, negative consequences of deindustrialization)

In the last century, globalization has led to deindustrialization in many core countries with aging infrastructure and manufacturing processes. Negatives of it are labor market dislocation, increased exploitation and increased social inequality.

Government Trade Policies (what governments do with regard to trade, China's SEZs, growth poles, tariffs-benefits and costs, 2018 trade war between US and China)

Neoliberalism is the belief that open markets and free trade across the globe will lead to economic development everywhere, lessen tensions between countries by fostering support for common values, and spread democracy and human rights. The interdependence of countries in a global economy has led to neoliberal policies that free private enterprise from government involvement and are associated with deregulation and privatization. The North American Free Trade Agreement which took effect in 1994, was an example of a neoliberal regional free trade agreement.