

Contents

1	Introduction 1/9	2
1.1	Structural Trade Deficit	2
1.2	Commodity Chain	2
1.3	Requirements for class	3

1 Introduction 1/9

Abstract

Why bother coming to "New World" in 1492, Columbus?
To trade with the richest countries, China/India

1.1 Structural Trade Deficit

Difference between West, Central, and East Asia

Definition

Structural Trade Deficit → A lacking of supply due to a country's lacking rather than changes in GDP or currency

Trade Deficit → Buying more than you are selling.

What made European traders demonstrate wealth? Through the possession of Asian goods, such as China. This was the main motivator for Columbus.

Until 1842 and 1849, the English sold China opium and briefly changed that trade deficit.

1.2 Commodity Chain

How is a commodity made? How are they able to source all these materials to create a commodity?

Definition

Commodity Chain → Series of linked processes that transforms resources into commodities.

Global trade as of currently is simply unsustainable as it is so dirty and produces so much pollution...

1.3 Requirements for class

- 3 300-400 words reading summaries over the entire semester
- 2-3 papers
- Presentation
- Final Paper
- Final Test