

17.12 Review

17.12.1 Key knowledge summary

17.2 How does trade connect us?

- Countries of the world are interconnected through trade in goods and services.
- Different countries, because of their level of economic development, have varying levels of consumption of goods and services.

17.3 Australia's global trade

- Australia is a member nation of the major organisations that control world trade. These include the World Trade Organization (WTO) and the Asia-Pacific Economic forum (APEC).
- Australia with its small population and vast mineral and agricultural resources is a major exporter of goods.
- Tertiary and secondary education services are now a major export, with students from many nations studying in our schools, colleges and universities.

17.4 Food trade around the world

- Some countries have an excess in certain goods and services commodities and others have a shortage. There is therefore a need to interconnect in the export and import trade.
- Australia's exports of wheat and other cereal crops, as well as live animals and animal products, are significant aspects of our trade.
- The production of goods can have significant impacts on the environment, requiring careful management of water and soil resources to achieve sustainability.

17.6 Impacts of globalisation

- Globalisation has led to a change in manufacturing such that goods are now more likely to be produced in developing countries where labour costs are low.
- Offshoring of production and services has occurred in many businesses.
- Sweatshops are a negative aspect of the globalised trade economy.
- The question of ethical trade is increasingly important in our globalised world.

17.7 Making trade fair

- The fair-trade movement aims to improve the lives of small producers in developing nations by paying a fair price to artisans and farmers who export goods.
- The fair-trade labelling system is operated by Fairtrade International. The system works to ensure that income from the sale of products goes back directly to farmers, artisans and their communities.
- NGOs such as Oxfam and World Vision also support fair trade and oppose socially unjust trade agreements.

17.8 Global connections through Australian Aid

- Overseas aid is the transfer of money, food and services from developed countries to less-developed countries in order to help people overcome poverty, resolve humanitarian issues and generally help with their development.
- Australia takes the stance that providing aid is a vital way of supporting humanitarian principles and social justice and is in the interests of our national security as it promotes stability and prosperity in the region.

17.9 The troubling illegal wildlife trade

- The international trade in wildlife has been one of the factors responsible for the decline in many species of animals and plants.
- Illegal trade in wild animal and plant products, such as skins, meat, ornaments, animal parts and timber is estimated to be worth US\$10 billion per year.
- In 1973, the Convention on International Trade in Endangered Species (CITES) treaty was established to prevent international trade that threatened species with extinction.

- The Illegal Wildlife Trade Conference was held in London in 2018. At this event, wildlife conservationists, policymakers and others sought to coordinate efforts to put an end to the illegal wildlife trade.

17.12.2 Reflection

Complete the following to reflect on your learning.

17.12 ACTIVITIES

Revisit the inquiry question posed in the Overview:

<content to come>

- Now that you have completed this topic, what is your view on the question? Discuss with a partner. Has your learning in this topic changed your view? If so, how?
- Write a paragraph in response to the inquiry question outlining your views.

on Resources



Interactivity Trade — a driving force for interconnection crossword (int-xxxx)



eWorkbooks Reflection (doc-xxxxx)
Crossword (doc-xxxxx)

KEY TERMS

halal describes food that is prepared under Islamic dietary guidelines

offshored to relocate part of a company's processes or services overseas in order to decrease costs

social justice the aim to create a society that is based on equality, that values human rights and that recognises the dignity of every human being

treaty a formal agreement between two or more independent states or nations, and usually involving a signed document