

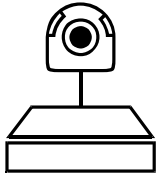
Unit 7, Lesson 39

Visual 1

ARE WE REALLY GLOBAL?

The global economy is often in the news. We often hear stories about the United States and its relationships with its trade partners: Canada, Mexico, Japan, and the nations of the European Union. Yet, for much of our history, foreign trade (the value of exports plus imports) has been a relatively small part of our economy.

- In 2000, foreign trade accounted for about 25 percent of GDP.
- Only about 8 percent of our labor force is engaged in producing goods and service for export.
- *Since international trade is a relatively small part of the American economy, why is there all the fuss about going global?*

**Unit 7, Lesson 39**Visual 2

TRUE/FALSE CLUES

- A. The global economy is a growing part of the U.S. economy.
True or False?
- B. Some American workers benefit from international trade.
True or False?
- C. American consumers benefit from international trade.
True or False?
- D. Prices in the United States are lower because of international trade.
True or False?
- E. Trade barriers have been increasing around the world.
True or False?