

International Business
Mirror, Mirror – Day 2
LAP mm2 – The Role of International Trade



Name _____

Period _____

Date Started _____

Date Completed _____

DoDEA Benchmark 3.11

Business/Computer Standard(s)

- Analyze the scope of international business.
- Analyze the relationship of international organizations.

Objectives

- Explain why nations trade with each other.
- Differentiate between absolute and comparative advantage.
- Explain the difference between imports and exports.
- Give reasons why some countries levy tariffs and set quotas on imports.
- Identify states that are exporters of goods.
- Describe the role of a freight forwarder.
- Distinguish between a trade surplus and a trade deficit.
- Tell how government offices provide assistance to international businesses.
- Explain what a world trade center is and how it helps international business.
- Give examples of some local and state agencies that help international businesses.

Text - Mirror Mirror Incorporated – An International Office Simulation (MM)

Resource - Day 2 – The Role of International Trade

Time Frame - 4 hours (suggested)

Turn in completed activities as directed by instructor.

Read the following pages and complete the Questions on Worksheet 2

- _____ pp. 37-41 and complete Questions 1-2
- _____ pp. 41-44 and complete Questions 3-4
- _____ pp. 45-48 and complete Questions 5-6
- _____ complete Vocabulary on page 49
- _____ p. 50 and complete PROJECT (see Worksheet for instructions)

Self Assessment – “I/I can...”

- explain why nations trade with each other.
- differentiate between absolute and comparative advantage.
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WORKSHEET 2

All questions are to be answered in complete sentences.

- 1) p. 37 Think and Write
Using the list of foreign-made goods from Worksheet 1, what do you think is the effect of international trade on you and your family?
- 2) p. 42 Think and Write
“Buy American” is a slogan often heard; it means that people should buy only American made goods to save jobs and help our economy. What do you think about this? Read Appendix 2-B on page 250 and consider this information in your answer.
- 3) p. 42 Think and Write
The nine states in Figure 2-1 (page 42) are top exporters. Explain the different factors that give them relative advantages for exporting.
- 4) p. 44 Think and Write
Tourism is a major source of income. What should be done to encourage international visitors? (If possible, ask a local national to tell you why he/she has or would like to visit the States—and if they had any positive or negative experiences.
- 5) p. 46 Think and Write
Why does the government set up international trade offices and consulates? How does the government benefit from successful overseas operations?
- 6) p. 48 Global Training Activity
Read the brochure put out by the Toledo Area International Trade Association (Appendix 2-C, page 25). If you were considering establishing an overseas operation, list three reasons why you would want to join this association.

PROJECT

Find at least three pictures as described in Preparation for Tomorrow (p. 50). Mount these on separate sheets of paper and attach your analysis of each picture.