

## This term our topic is: Trade

This half term, we are going to be learning about what trade is and how Sheffield plays a part in local and global supply chains

### What Does The UK Trade?

The UK trades a lot of goods and services.

Some of the goods the UK **exports** are: 

scrap iron, whisky, tartan kilts, medicines, aircraft parts, cars, computers, oil and gas.

Some of the goods the UK **imports** are: 

coffee beans, bananas, medicines, aircraft parts, cars, computers, oil and gas.

### How Has Trading Changed through History?

Trade has changed a lot through history. This is partly due to developments in transportation but also due to the changing relationships of the UK with other countries.

### How Does Fairtrade Work?

Fair trade exists to make sure that people who produce goods for trade are not exploited. Look out for the fair trade logo when buying things so that you know that people have been paid fairly for their work



### The Global Economy

Globalisation means that more and more goods travel around the world before being sold in a shop. Sometimes, parts of a product are made in several different countries before being assembled in another one.

Positives include more jobs, while negatives may include greater damage to the environment.

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### Key Vocabulary

Trade	Buying and selling goods and services.
Import	Goods or services purchased from one country and brought into the UK.
Export	Goods or services made in the UK and sold to another country.
Goods	Items that can be bought and sold; sometimes they are called products.
Global	Around the world; worldwide.
Globalisation	The spread of trade and ideas worldwide.
Fairtrade	A way of buying goods designed to make sure that the producers of these goods in developing countries are paid fairly.
Supply Chain	The different places a product and its parts come from, and travel to, on its way to the consumer (the buyer).
Economy	The word used to explain how money is made and spent in a particular area. This could be within a country or across the world