

			<b>Webnote 444</b>	<b>4.4 The role of international trade</b>  <b>Big Questions:</b> <ol style="list-style-type: none"> <li>What are the problems facing less developed countries in relation to trade?</li> <li>What are the best trade strategies for less developed countries?</li> </ol>		<u>Example</u>	<u>U-tube</u>		
<b>International trade and economic development</b>									
<b>171</b>			Trade problems facing many economically less developed countries	<ul style="list-style-type: none"> <li>With reference to specific examples, explain how the following factors are barriers to development for economically less developed countries.               <ol style="list-style-type: none"> <li>Over-specialization on a narrow range of products</li> <li>Price volatility of primary products</li> <li>Inability to access international markets</li> </ol> </li> </ul>		Take a look at section 3.1 for item C making a clear connection with trade protectionism e.g. use of tariffs by DC's see web 404		<b>3</b>	
<b>Item</b>	<b>hl</b>	<b>sl</b>	<b>Must Know</b>	<b>Must know very well! Here are the details of what you need to know.</b>	<b>Reading</b>	<u>Example</u>	<u>U-tube</u>	<b>WEIGHT</b>	<b>WEBNOTE</b>
<b>172 HL only</b>			Trade problems facing many economically less developed countries	<ul style="list-style-type: none"> <li>With reference to specific examples, explain how the following factor is a barrier to development for economically less developed countries.               <ol style="list-style-type: none"> <li>Long-term changes in the terms of trade</li> </ol> </li> </ul>		<u>Example</u>	<u>U-tube</u>	<b>3</b>	
			Trade strategies	<ul style="list-style-type: none"> <li>With reference to specific</li> </ul>		<u>Example</u>	<u>U-tube</u>	<b>3</b>	

173			for economic growth and economic development	<p>examples, evaluate each of the following as a means of achieving economic growth and economic development.</p> <ul style="list-style-type: none"> <li>a. Import substitution</li> <li>b. Export promotion</li> <li>c. Trade liberalization</li> <li>d. The role of the WTO</li> <li>e. Bilateral and regional preferential trade agreements</li> <li>f. Diversification</li> </ul>					
-----	--	--	--	---	--	--	--	--	--