Year 5 - World Trade

Key Vocabulary	
Trade	The action of buying and selling goods and services.
Globalisation	The increasing connections between places and people across the planet, established through trade, politics and cultural exchanges, and helped by technology and transport.
Import	Importing is when one country buys things from another country.
Export	Exporting is sending goods to sell in other countries.
Supply Chain	A supply chain moves a product or service from supplier to customer.
Primary	The primary sector includes all those activities the end purpose of which consists in exploiting natural resources.
Secondary	The secondary sector transforms natural resources, raw materials collected from nature, into artificial resources, human-created objects for use by people.
Tertiary	Tertiary Industries and sectors refer to economically active countries that focus on sales and the use of diverse goods and services.
Manufacture	Manufacturing is the making of goods by hand or by machine that upon completion the business sells to a customer.
Fairtrade	A system that makes sure a product, usually from a poorer country gets a fair price for the product they are selling.

Sticky Knowledge

- Trade is the buying and selling of goods and services we want and need.
- Globalisation is the process of world countries becoming more connected as a result of international trade and cultural exchange.
- Food bought in our local supermarkets can come from different locations all over the world.
- Many manufactured goods travel through different factories and different counties before ending up as the finished product we buy in the shops.
- The UK is a more developed country and exports valuable manufactured goods.
- More developed countries export valuable manufactured goods and import cheaper goods such as unprocessed fruits, tea and coffee.
- Fairtrade supports workers and communities in other countries.
- Human and physical features of a country has an impact on the highest value export for a country.