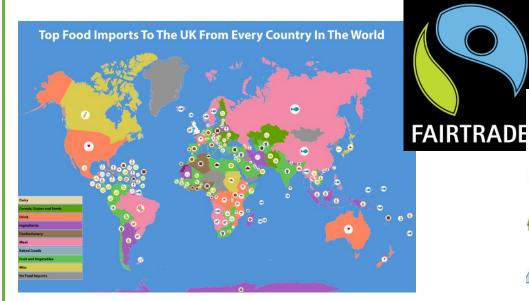
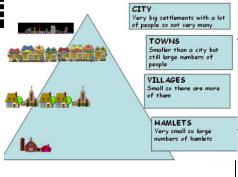


Year 5 - Summer 2 - Trading Places



Settlement Hierarchy



Key Facts

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.

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.

Globalisation has meant that more and more goods travel around the world before being sold in a shop.

Key Vocabulary			
Import	Goods or services purchased from one country and brought into the UK.	Trade	Buying and selling goods and services.
Export	Goods or services made in the UK and sold to another country.	Globalisation	The spread of trade and ideas worldwide.
Supply	The amount of a good and service available.	Fairtrade	A way of buying goods designed to make sure that the producers of these goods in developing countries are paid a fair and stable price for the goods that we buy from them.
Demand	The desire of buyers for a good or service.	Push/pull factors	Push factors "push" people away from their home and include things like war. Pull factors "pull" people to a new home and include things like better opportunities.
Goods	Items that can be bought and sold. Sometimes they are called products.	Services	Tasks performed for the benefit of the recipients e.g. house cleaning, legal advice.