



World Trade



Directions: Choose the correct answer

1. What is a major stimulus to world trade?

the Internet

Multinational companies

Foreign trade

2. What impact does a tariff have?

causes people to buy products from their own country

The price goes up.

3. A tax on the price of an imported good is called?

Foreign Tax

Tariff

Shortage

4. Companies that do business in many places throughout the world are called

Multinational

Conglomerates

Variance

5. Removal of trade barriers so goods can freely flow between countries.

Free Trade

Commerce

InterTrade

6. The first international Agreement to promote free trade

NATO

GATT

EU

7. When did the GATT (General Agreement of Tariffs and Trade) become the WTO?

1985

1995

1975

8. What organization did the GATT become?

World Trade Organization

NATO

The EU

