



## 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

