

**U4 VOCABULARY EXERCISE - Match the words below to the definitions.**

<b>globalization</b>	<b>multinational corporations</b>	<b>supply chain</b>	<b>protectionism</b>	<b>international monetary fund</b>
<b>world trade organization</b>	<b>quotas</b>	<b>global value chains</b>	<b>tariffs</b>	<b>foreign direct investment</b>
<b>trade liberalization</b>	<b>offshoring</b>	<b>comparative advantage</b>	<b>outsourcing</b>	<b>free trade</b>

\_\_\_\_\_ is the process of increasing interconnectedness and interdependence between nations, people, and economies worldwide.

\_\_\_\_\_ is the reduction or elimination of trade barriers between countries to encourage the free flow of goods and services.

\_\_\_\_\_ is investment made by a company or individual in a foreign country, typically involving the acquisition of assets or ownership stake in a company.

\_\_\_\_\_ are companies that operate in multiple countries and have a global reach.

\_\_\_\_\_ is the practice of contracting work to an outside company or individual, often in a different country, to reduce costs or gain access to specialized expertise.

\_\_\_\_\_ is the relocation of business operations or services to another country to take advantage of lower labor costs or other advantages.

\_\_\_\_\_ is the network of businesses and individuals involved in the creation and delivery of a product or service.

\_\_\_\_\_ is the interconnected system of producers, suppliers, and consumers involved in the production and distribution of a good or service across multiple countries.

\_\_\_\_\_ is the ability of a country or company to produce a particular good or service at a lower opportunity cost than another country or company.

\_\_\_\_\_ is the use of trade barriers or other measures to limit imports and protect domestic industries from foreign competition.

\_\_\_\_\_ are taxes on imported goods, typically imposed to protect domestic industries or raise revenue for the government.

\_\_\_\_\_ are limits on the quantity of goods that can be imported, typically used to protect domestic industries from foreign competition.

\_\_\_\_\_ is the absence of trade barriers between countries, allowing for the free flow of goods and services.

The \_\_\_\_\_ is an international organization that promotes global financial stability and provides loans to countries experiencing financial difficulties.

The \_\_\_\_\_ is an international organization that regulates and facilitates international trade, negotiating and enforcing trade agreements between member countries.

