



BUSINESS MANAGEMENT

LAP 7.1—Chapter 7.1 International Business International Trade

Name _____

Period _____

Date Started _____

Date Completed _____

DoDEA Standards

- ◆PT1c Understand the roles of marketing and the impact of marketing on the individual, business, and society.
- ◆PT5c Function as economically literate citizens through the development of personal consumer economic skills, knowledge of social and government responsibility, and an understanding of business operations.
- ◆PT5e Abide by and apply the principles of law as a citizen of a global community.
- ◆PT6a Demonstrate interpersonal, teamwork, and leadership skills necessary to function in diverse and multicultural settings.

Objectives

- ◆ Explain why countries trade.
- ◆ Explain why companies export and import.
- ◆ Explain how and why countries restrict international trade.
- ◆ Describe the strategies organizations use to compete in the global economy.

Resource Text: Business Management
Student Workbook and materials for above
Chapter 7, International Business (7.1—International Trade)

Time Frame 3 hours

Introduction

In Chapter 7, Part 7.1, you will learn how the concepts of absolute and comparative advantage determine what countries produce, why businesses export and import, how foreign exchange rates affect imports and exports, and how protectionist measures reduce the volume of imports and raise prices.

Assignments

Where appropriate and possible, written answers must be in complete sentences and keyed. Turn in completed activities as directed by instructor.

_____ Text: Read p. 153, Management Talk, and the workplace connections section and complete the questions for Analyzing Management Skills and Applying Management Skills on a separate sheet of paper.

_____ Text: Read Section 7.1, pages 154-161, International Trade.

_____ Text: p. 161, Section 7.1 Assessment: Key answers to critical thinking questions and case analysis.

_____ Workbook, pages 95 through 97: Skill Building Activities 1, 2, and 3 : Reading, Math, Writing and Speaking Skills. Key answers on your Chapter 7 Word Answer Document.