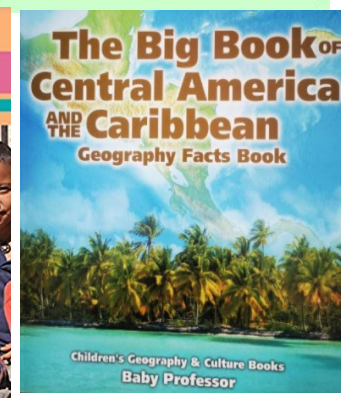
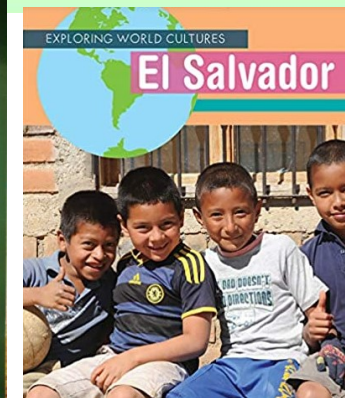
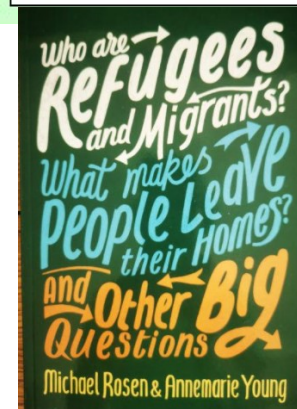


Trade and economics - Knowledge organiser.

Trade	The action of buying and selling goods or services.
Product	A thing or service made for sale.
Import	Brings products or services into a country from abroad for sale.
Export	To send products or services to another country for sale.
Manufacture	To make a product using machinery or by hand.
Service	A system supplying a public need e.g transport, communications systems, teaching.
Local	Your own neighbourhood or area nearby.
National	Within your own country.
International	Involving two or more countries. Worldwide.
Economy	The system of business and industry by which a country makes wealth (money).
Profit	Money earned in business after paying the costs of producing / selling.
Fair trade	A way of buying products designed to make sure the producers are paid a fair price.
Physical resource	A naturally occurring resource e.g fruit from trees, climate, landscape.
Human resource	A resource that is based on human knowledge or expertise e.g engineering skills, technology.
Migration	The movement of people from one place to another often in search of work or a “better life”.
Refugee	A person forced to flee their home because of war, persecution or natural disaster.

Supply chain	The steps involved in the production and distribution of a product or service.
Raw material	The basic materials from which a product is made
Supplier	A company or person which supplies a product or service.
Manufacturer	A person or company that makes products for sale.
Distributor	A person or company who distributes products or services to retailers.
Retailer	A business that sells products to consumers.
Consumer	A person who buys the product or services

Supply chain diagram



The UK **imports** many products from other countries.



The UK also **exports** many products to other countries.
e.g cars, gas, oil, gold, medicine, petrol, drinks, aircraft



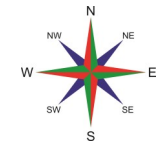
Case study—trading with El Salvador

El Salvador is located in Central America, between the equator and the Tropic of Cancer. The climate there is hot and humid with very heavy rainfall at times.

There are some issues in El Salvador. The rocky, steep landscape can make growing crops tricky. Growing the same crops every year also means that disease can spread more easily and lead to a poor harvest. In the dry season, water can be very hard to get.



Goods imported from El Salvador include coffee, cotton, sugar, shrimp, fruit and nuts.



Map of Central America

