Name:____________________ Date:__________

Chapter 3: Economic Understandings
Section 2: Trade

Ways to Make Trade Easier or More Difficult

Use information from Chapter 3 of your textbook to learn about trade.

Instructions: Complete the chart with a definition of each trade barrier, an explanation of why it is used, and an image to help you remember it.

Types of Trade Barriers

Term	*What is it?*	*Why is it used?*	*Image*
tariff			
quota			
embargo			
subsidy			
standard			

Instructions: Complete each item in one or two sentences based on information in your textbook.

1. What happens to the price of a good or service if the supply decreases and the demand increases?

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2. What is specialization?

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3. Why do countries need an exchange rate?

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