



West Virginia: Our Beautiful Home

Chapter 4: The 21st-Century Global Economy

Section 1: A History of Global Economy

Guided Reading

Instructions: Read the section and complete each item with words from the passages in this section.

1. _____ represents the bringing together of nations throughout the world through international trade, foreign investment, migration, and technology.
2. _____ (the voluntary exchange of goods and services) has existed since prehistoric cultures first _____ (traded goods and services without money) to obtain things they needed or wanted.
3. For centuries, international trade existed between _____ and Europe, using such Mediterranean ports as Venice and Constantinople, as well as a land route known as the _____.
4. The search for shorter trade routes gave rise to what was called the Age of _____.
5. During this time, the voyages of Christopher _____ from Spain to the Americas and Vasco da Gama's travels from Portugal around the Cape of _____ to India are credited with establishing the first actual global trading opportunities.
6. In the seventeenth century, Great Britain encouraged its _____ to develop an economy based on agriculture and _____ (the buying and selling of goods).
7. This resulted in the creation of a "_____ trade route" between the North American colonies, Great Britain, and _____.
8. The advent of _____ power revolutionized the way goods were shipped to market.

Name: _____ Date: _____ Class: _____

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9. In 1948, a trade agreement known as the _____
_____ on _____ and _____
(GATT) was created.
10. When Ronald _____ became president, the United
States-Canada _____ Agreement was
passed.
11. This treaty [NAFTA] eliminated tariffs on products traded among the
United States, _____, and _____.
12. While he was president, the _____
Organization (WTO) replaced GATT.
13. In 2024, President _____ reinstated the tariffs to protect
_____ manufacturers in the United States.
14. Today, the West Virginia Department of _____ has as its
objectives the promotion of West Virginia _____ and the
attraction of international investments.
15. The state's largest manufacturing export category is
_____, which accounted for \$1.5 billion of West Virginia's
total goods exports in 2023.
16. The state's largest export market is _____.
17. One of the largest foreign companies to invest in West Virginia was
_____ Motor Corporation.
18. Approximately _____ foreign countries have established
136 businesses in West Virginia.
19. All of these companies have combined to create nearly 30,000
_____ jobs (jobs created by foreign-owned companies) and
have made personal and economic contributions to the communities where
they are located.