

## **CHAPTER 4: THE 21<sup>ST</sup> CENTURY GLOBAL ECONOMY**

### **Section 1: A History of a Global Economy**

1. globalization; trade; investment
2. bartered
3. 5,000; China; Mediterranean
4. Europeans; China's
5. trade routes
6. colony
7. Christopher Columbus; Vasco da Gama's; global
8. Spain; Portugal
9. mother country; mercantilism
10. cotton; southern
11. African slaves
12. American Revolution
13. Tariffs
14. Industrial Revolution
15. Steamships, railroads
16. European; United States, Japan
17. Great Depression, World War II
18. North American Free Trade Agreement
19. World Trade Organization
20. Trans-Pacific Partnership
21. aluminum
22. history
23. West Virginia Development Office
24. Japan, Switzerland
25. natural resources
26. coal
27. 26,000
28. exporting, competitive

### **Section 2: West Virginia's Demographic Profile**

1. population; income; employment
2. Service
3. increasing; retirement
4. decline; participation
5. college; working
6. Monongalia
7. residents; 60
8. disease; cancer; diabetes
9. jobs
10. 26,000; coal; gas
11. environment; restrictions; coal
12. natural; wind; hydropower
13. natural gas; 11
14. negative
15. wood products; automotive parts
16. Education; health
17. transportation; warehousing
18. dog; horse

19. coal; gas; 500
20. transportation; power; recreation
21. agricultural
22. glass
23. Allegheny
24. remove
25. peaks; forested
26. Potomac; poultry
27. increased; jobs
28. 65
29. Slow; 2022
30. major; economic
31. coal
32. natural gas
33. machinery
34. revenue; road
35. broadband; communications
36. broadband; businesses
37. technology

### **Section 3: The Role of Individuals in a Global Economy**

1. Credit
2. Interest
3. budget
4. debt; credit rating
5. year
6. Income
7. Expenses
8. Fixed; flexible
9. realistic
10. emergencies
11. savings
12. checking
13. savings
14. interest
15. invest
16. stock market; stocks
17. high, low
18. income; borrow; payment; owe
19. houses, automobiles
20. Federal Reserve System
21. 20 percent; 20
22. treasurer
23. 1973; Agriculture
24. Gaston Caperton
25. treasurer
26. NetWorth

