

International trade
social justice + equity
implications
assignment



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* Regional Trade Agreements link individual countries or regions, and are a good arrangement between equal partners with similar-sized economies. But when a rich country has a trade agreement with a poor one, the richer, stronger economy always benefits ??? particularly in Free Trade Agreements (FTAs), which often remove the poor country's right to use tariffs and quotas to protect its own industries and farms from cheap imports. * Globalisation and trade have drawn millions of people in developing countries into paid work.

Their labour is contributing to rising global prosperity and to the profits of some of the world's most powerful companies. But many of these workers are still living in poverty even though they have paid jobs. For example, workers producing for sports companies such as Nike often endure low wages and long hours in sweatshop conditions. * Rich countries dominate the World Trade Organization (WTO), which is where global trade rules are negotiated. They set rules under which poor countries continually lose out. When farmers in wealthy countries such as Europe and the US, produce too much, the extra produce is often sold to developing countries at vastly reduced prices. This then pushes down the price of local produce, so poor farmers can't compete. * Rich countries limit and control poor countries' share of the world market by putting high taxes on imported manufactured goods. As a result, many poor countries can only afford to export raw materials, which give far lower returns than finished products.