

(Reading is accessible on Mr. D's website)

1. What are tariffs and subsidies, and why are they barriers to free trade?

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2. What legislation had the unintended consequence of making the Great Depression worse? What exactly did it do and what effects did it have?

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3. After WW2 and throughout the Cold War, what became the U.S. policy toward free trade? Why? What trade agreements, institutions, and partnerships were created because of this? With the new emphasis on free trade, what happened to world trade?

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4. How did U.S. trade policy impact East Asia?

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5. What is comparative advantage?

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6. What are some of the negative effects of trade?

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7. According to the reading, what are three ways globalization has affected the U.S. economy?

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8. How has globalization affected international trade?

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9. What does WTO stand for, when was it created, and what is its purpose?

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10. What types of disputes occur between WTO members, and how does the WTO deal with trade disputes?

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11. Discuss the many criticisms people have of the WTO.

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12. How many bilateral Free Trade Agreements does the U.S. have with other countries? What is the most important regional trade agreement the U.S. is part of and what countries are included in it?

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13. What happened to U.S. participation in the Trans-Pacific Partnership (TPP)?

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14. Comment on the quote by former Secretary of Labor Robert Reich (page 14).

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15. What are the main arguments made by supporters of free trade?

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16. What are the main arguments made by critics of free trade?

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17. What effects do U.S. cotton subsidies have on various groups of people?

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18. Why do some countries benefit more from trade than others?

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19. How have income levels changed in the last thirty years?

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20. How has international trade impacted India, and especially its auto industry?

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21. How has international trade impacted the western African nation of Senegal's popular national dish and its overall economy?

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22. What is outsourcing and how has it affected the United States?

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23. How has growth in trade affected people in the U.S.?

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