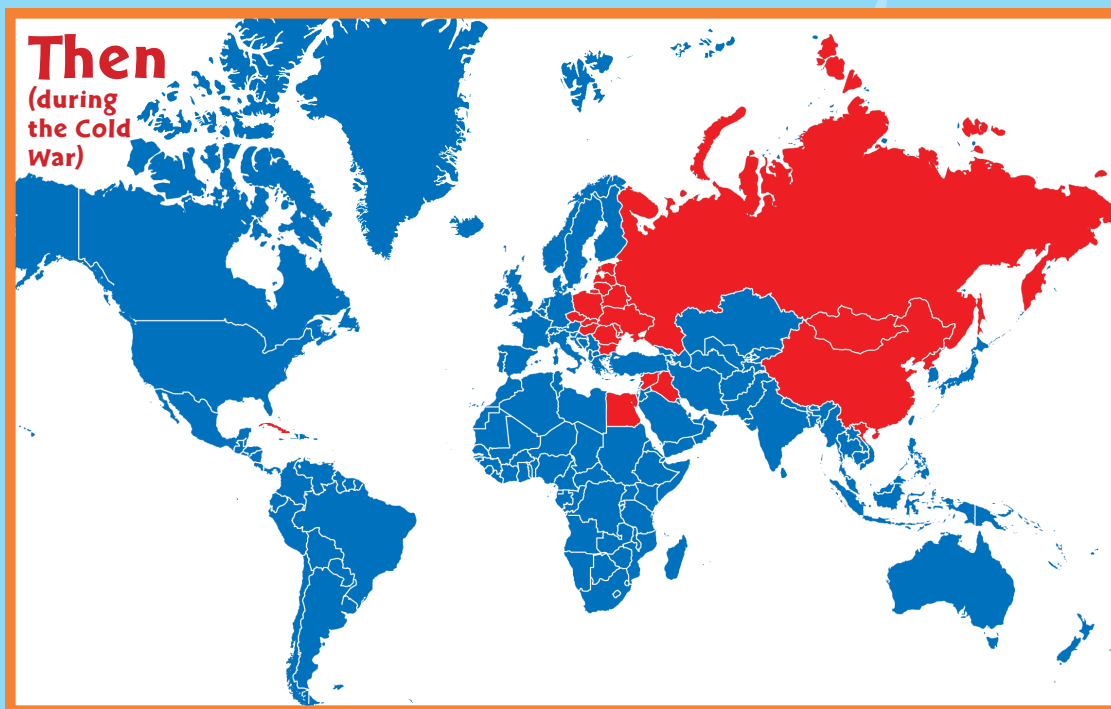


Communist Countries Now and Then



Supply & Demand

The Sawyer Company sells buttons

Price of Buttons	Number of Buttons People Want to Buy	Number of Buttons Sellers Want to Sell
\$1.00	100	140
\$2.00	90	70
\$3.00	70	40
\$4.00	40	10

The **law of supply** states that quantity supplied is related to price.

The **law of demand** states that the higher the price of the product, the less the consumer will demand

Images of Communist Cuba



Vintage cars



Streets of Havana



Government Buildings



City of Havana

U.S. Trade Partners



	Canada - \$533,670,000		The United Kingdom - \$98,830,000
	China - \$343,000,000		South Korea - \$78,290,000
	Mexico - \$332,430,000		Taiwan - \$61,240,000
	Japan - \$207,740,000		France - \$61,370,000
	Germany - \$130,390,000		Singapore - \$42,460,000

The top ten countries the United States trades with. This is almost 2/3 of all trade conducted by the United States.

2007 statistics

Globalization

Benefits of Globalization

Global Partnerships

- Small businesses can get access to a bigger market.
- Big businesses can find cheaper materials and workers.

Cheaper Prices

- Many products can be made cheaper if businesses can hunt for the best prices.
- Consumers benefit from lower prices.

Interdependence

- Other countries have to work together because of partnerships.
- World leaders will have to find ways to work with other countries in order to protect businesses.

Drawbacks of Globalization

- Loss of jobs, especially in the United States

- The United States has a smaller share of the world market.

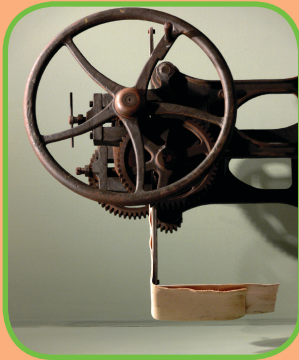
- Uncertainty about the future of Globalization.

Globalization: The increasing global connectivity, integration, and interdependence within the economic, social, technological, cultural, political, and ecological environments throughout the world.

Industrial Revolution Inventions



1814 - The steam locomotive is invented.



1810 - The printing press and the tin can are invented.



1809 - The electric light is invented.



1800 - The battery is invented.

1800'S



1884 - The fountain pen is invented.



1880 - Toilet paper is invented.



1858 - The washing machine was invented.



1830 - The first sewing machine is invented.