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STUDENT HANDOUTS

READING COMPREHENSION

• <i>Economic Globalization: A Historical Overview</i>	
• <i>The History of Currency</i>	
• <i>The Great Depression</i>	
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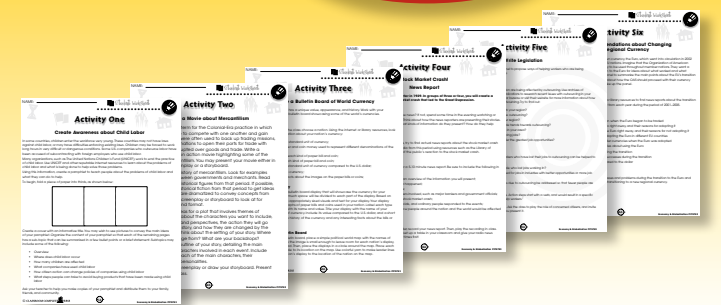
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International Commercial Law

1. a) Use a dictionary to look up the word **COMMERCE**. Write the definition on the spaces provided.

The definition of **commerce** is:

- b) You might be familiar with commercials that advertise products on television. However, the word commercial has another meaning. Use a dictionary to look up the word **COMMERCIAL**. On the spaces provided, write the definition that does NOT deal with advertisements.

The definition of **commercial** is:

- c) Based on the above definitions of commerce and commercial, what do you think international commercial law governs? Write your response on the spaces provided.

2. Match the term on the left to its definition on the right. You may use a dictionary to help you.

1	treaties	small group of people that have been chosen to represent a nation or other large organization	A
2	adopted	agreements that are made by two or more nations	B
3	negotiations	formally accepted	C
4	delegation	discussions between people who represent nations or other large organizations	D



International Commercial Law

After World War II, nations began a major effort to work together to achieve world peace. The **United Nations (UN)** was formed in 1945, and became the overarching organization for many world institutions and **treaties**, or international agreements. Many of these treaties involved trade, or **commerce**. Taken together, these treaties form the basis of international commercial law. However, treaties governing commerce between individual nations and within and between empires existed for hundreds of years. In addition, individual nations have their own laws governing commerce within the nation. These layers of treaties and laws result in a very complex system. In fact, many universities have departments dedicated to the research of international commerce law. Many modern international treaties and organizations are based on sorting out existing treaties and laws, and bringing them into agreement within regions and around the world.



Fair trade

What is international commercial law?



The **UN Commission on International Trade Law (UNCITRAL)** was formed by the UN General Assembly in 1966. It consists of delegations from 36 nations appointed by the U.N. General Assembly on a rotating basis. The Commission acts through expert working groups, and has drafted conventions dealing with commercial law. The **UN Convention on Contracts for the International Sale of Goods (CSIG)**, adopted in 1980, is one of the most successful international commerce treaties. It was adopted by 60 countries and went into effect in 1988. The CSIG establishes a comprehensive code of legal rules governing the formation of contracts for the international sale of goods, the obligations of the buyer and seller, and remedies for breaches of contract.

The **General Agreement on Tariffs and Trade (GATT)** came out of the original Bretton Woods conference in 1944. Many nations participated in periodic rounds of trade negotiations under the GATT. The eighth round of these negotiations began in 1986 and concluded in 1995 with the establishment of the **World Trade Organization (WTO)**. The goals of the WTO are to increase international trade by promoting lower trade barriers and providing a forum for nations to negotiate trade agreements and settle disputes. However, many people criticize WTO policies as favoring wealthy corporations and nations at the expense of poorer nations and ordinary working class people.



International Commercial Law

Vocabulary

1. Write each term beside its meaning.

supranational logo	trademark intellectual property	copyright patent
<input type="text"/>	a) artistic and commercial ideas	
<input type="text"/>	b) protects the rights of an inventor to own or sell the rights to an invention	
<input type="text"/>	c) commercial designs that identify a company	
<input type="text"/>	d) protects the rights of a business to control the use of their logos	
<input type="text"/>	e) a word that describes a regional organization of many nations	
<input type="text"/>	f) protects artistic intellectual property	

2. Use the abbreviations below to fill in the timeline of commercial law. Then write out the full title that the abbreviation stands for.

GATT	WTO	UNCITRAL	CSIG	
_____	_____	_____	a) _____	1944-1995
_____	_____	_____	b) _____	1966
_____	_____	_____	c) _____	1980
_____	_____	_____	d) _____	1995



Activity Four

Design Your Own Multinational Company

Imagine that you are starting up a multinational company. Think about the goods or services you would like to offer. Ask yourself the following questions:

- What kinds of people would most likely be interested in your goods or services? This is your target market. In what nations would you like to offer your product?
- What kinds of assets will your company need in order to produce your goods and services? Where might those assets be located?
- What kinds of intellectual property will your company own? How will you protect that intellectual property?
- What treaties or organizations govern the trade that your business will engage in? What will you need to do in order to comply with regulations?

Write a business plan for your own multinational company. The business plan should include the following elements:

- a statement of the goods you will produce or services you will offer;
- a description of your target market;
- a logo;
- a description of your company's intellectual property and how it will be protected;
- a list of assets you will own and their locations;
- an estimate of the number of people you will employ and in what countries;
- a list of countries where your goods or services will be offered;
- a policy statement about whether or not you will outsource, under what conditions, and where you will outsource to;
- a statement describing what international treaties you must abide by, and what national and international organizations have policies that govern your business activities, and how you will comply with those treaties and policies.



Crossword Puzzle!



Across

- 3. multinational _____ offer goods or services in more than one nation
- 8. laws protect _____ property such as art and inventions
- 9. an international agreement
- 10. the movement of people across national borders to live and work
- 12. a medium of trade
- 14. shells were the longest-used currency



Down

- 1. the selling of nationally owned assets to a corporation
- 2. the identifying image of a corporation
- 4. a person who migrates to escape war or natural disaster
- 5. protects a logo
- 6. shares in a corporation
- 7. protects an invention
- 11. things from nature needed in order to survive
- 13. trade

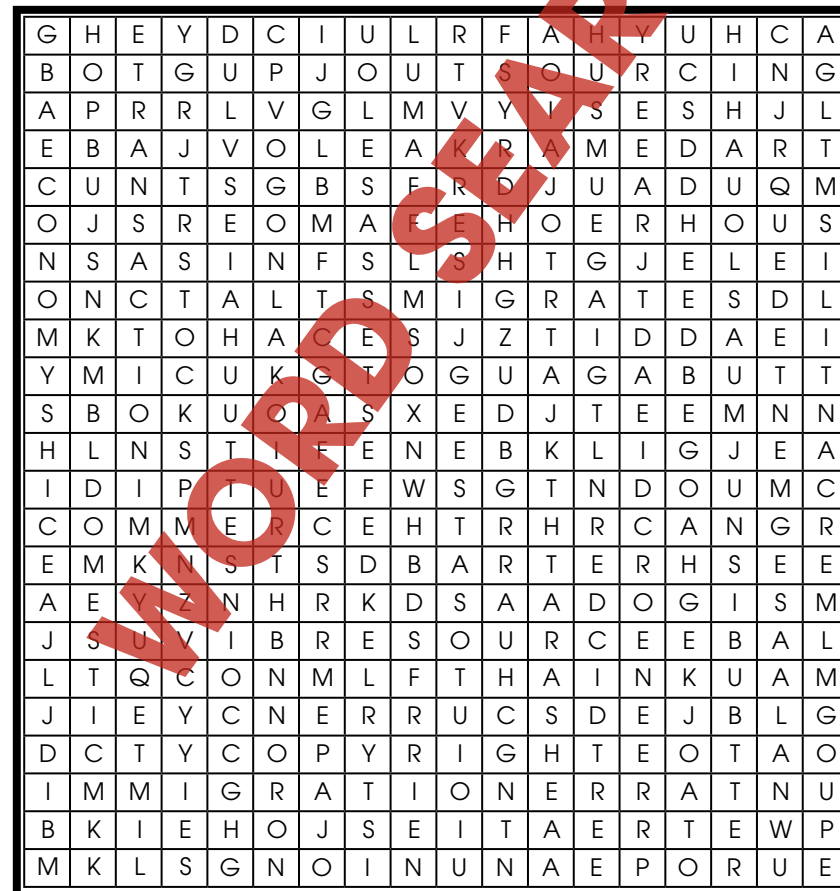
Word List

- | | | |
|--------------|---------------|-----------|
| commerce | immigration | refugee |
| copyright | intellectual | resources |
| corporations | logo | stocks |
| cowrie | patent | treaty |
| currency | privatization | |

Word Search

Find all of the words in the Word Search. Words are written horizontally, vertically, diagonally, and some are even written backwards.

- | | | | | |
|--------------|---------------|-------------|---------|----------------|
| assets | barter | benefits | coins | commerce |
| copyright | currency | domestic | economy | European Union |
| GATT | globalization | immigration | labor | logo |
| mercantilism | migrate | outsourcing | patent | refugee |
| resource | segmented | stocks | trade | trademark |
| transaction | treaties | WTO | | |



Comprehension Quiz

Part C

Answer each question in complete sentences.

1. Explain the goals of the Bretton Woods Conference in 1944. 1

2. Describe what Foreign Direct Investment (FDI) measures. 1

3. Describe two main reasons why people migrate across national borders to find work. 2

4. Explain what outsourcing is and why companies sometimes choose to outsource. 2

Outsourcing

Positive Attributes



Companies in developed nations gain lower costs of labor, increasing the profits for shareholders



Companies in developed nations receive higher-quality products



Jobs are created in developing nations, helping the local economy

Negative Attributes



No benefits, lower wages, and longer hours for workers in developing nations



Loss of jobs in developed nations, resulting in poverty and harm on the local economy



Pollution increases in developing nations, causing environmental damage

NAME: _____

After You Read 



International Commercial Law

3. a) Explain how intellectual property is protected by international law.

b) Explain how supranational organizations can help promote international commerce.

Research

Make a Poster

4. Find out more about the most recent Organization of American States (OAS) General Assembly. Using the internet or library resources, find out about:

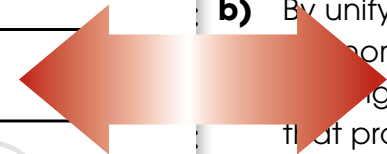
- the nations that were part of the OAS General Assembly;
- when and where the OAS General Assembly took place;
- the goals of the OAS General Assembly;
- who represented the United States in the OAS General Assembly;
- the positions of the United States in the OAS General Assembly;
- the outcomes of the OAS General Assembly.

Using this information, create a poster about the most recent OAS General Assembly. You may wish to include photographs, maps, and short statements describing goals and outcomes.

3.

a) Copyright protects artistic intellectual property, trademarks protect logos, and patents protect inventions.

b) By unifying economies, signing treaties that promote trade, and sometimes forming a common currency.



EASY MARKING ANSWER KEY