

The City School
PAF Chapter, Junior Section



Social Studies Blog Worksheet – Year 4

Q-1 Differentiate between the following and give examples where necessary:

- a) Barter and trade
- b) Favorable balance of trade and unfavorable balance of trade
- c) Needs and wants

Q-2 Give one word answer to identify what are they called.

- 1. A process in which a country sells products to other country to earn money is called _____.
- 2. The two important imports of Pakistan are _____ and _____.
- 3. The city of Pakistan famous for exporting sports good _____
- 4. If a country's exports exceed its imports, it has a _____ balance of trade.
- 5. Goods and services that a country sells to other countries _____
- 6. Commercial exchange of goods and services is called _____.
- 7. Goods and services that a country purchases from other countries _____.

ANSWER KEY

Q-1

- a) Barter is the buying a product in exchange of another product without using money.
Eg. Buying flour in exchange of rice
Trade is the action of buying and selling using money.
- b) Favourable balance of trade: When export exceeds than our imports.
Unfavorable balance of trade: When import exceeds the imports of a country.
- c) Needs: something which is necessary for living. Eg: Food, homes etc
Wants: something which is desired by humans but not a necessity. Eg: Fridge

Q-2

1. Export/trade
2. Petroleum and tea
3. Sialkot
4. Favorable
5. Export
6. Trade
7. imports