

Social Studies Blog worksheet- Year 4

Topic :Trade and transport

Q1. Define the following terms:

1. Trade:
2. Import:
3. Export:
4. Balance of trade:

Q2. Answer the following questions:

- a) When is balance of trade favorable for a country?
- b) What are the three basic means available for transportation?
- c) What is barter trade?

ANSWER KEY

Q1. Define the following terms:

- I. Trade: It is the commercial exchange (buying or selling in the commercial markets) of goods and services.
- II. Import: Imports are the goods or services sold by one country to another.
- III. Export: Exports are the goods or services purchased from a country.
- IV. Balance of trade: It is the balance between the country's imports and export.

Q2. Answer the following questions:

- I. When is balance of trade favorable for a country?
 - a. When imports are less and exports are more.

- II. What are the three basic means available for transportation?
 - a. -water transport
 - b. -air transport
 - c. -land transport

- III. What is barter trade?
 - a. It is the exchange of goods or services without exchange of money.