

	Keyword	Meaning
1	Trans National Company (TNC)	They are large companies worth huge amounts of money which have factories, shops and offices in many countries around the world
2	Globalisation	The process by which businesses or other organisations develop international influence or start operating on an international scale.
4	LIC	Low income Country
5	NEE	Newly Emerging Economy
6	ніс	High Income country
7	Glocalisation	The practice of conducting business according to both local and global considerations.
8	Development	Improvement in the standard of living of people in a specific country.

Causes of uneven development

Natural hazards e.g. earthquakes and Colonialism: Powerful

empires e.g. British took lots of valuable resources

Human causes

Trade: Some countries can only sell low value goods e.g. fruits

Conflict: War costs money and the aftermath causes problems

Government: Corruption can limit development

volcanoes: Money must be spent on recovery

Physical causes

Landlocked: Countries that do not have access to the sea or rivers may find it more difficult to trade

Climate: Tropical and dry climates are hard to grow food and there are more diseases.

Natural resources:

Countries with more resources like oil and gas can make more money in trade.

Classifying countries

The International Monetary Fund divides countries into one of three categories;

Advanced Countries (ACs): Countries with higher incomes and many people working in service sector e.g. UK, USA, Japan. Emerging and Developing Countries (EDCs): These countries' economies are rapidly growing and many people work in secondary industries e.g. China and India.

Low Income Developing Countries (LIDCs): These are the least developed countries with many people working in primary industries e.g. Nepal, Sudan.



Type of employment	Definition
Primary	Involves getting raw materials from the natural environment e.g. Mining, farming and fishing.
Secondary	Involves making things (manufacturing) e.g. making cars and steel.
Tertiary	Involves providing a service e.g. teaching and nursing.
Quaternary	Involves research and development e.g. IT.

WHAT IS FAIR TRADE?





Fair for all: employment and opportunities without discrimination







