



Trade

# Terms

- Imports
  - Goods and services brought in from others countries
- Exports
  - Goods and services that the US sends to other countries
- GDP
  - Gross Domestic Product
  - The total value of all goods and services for one country for one year

# More Terms

Tariff - a tax on imports or exports

Embargo - a block on trade from a certain country

Free Trade - a system in which countries don't have to pay high taxes on trade items

# USA Statistics

- World's largest GDP (\$19 trillion)
- 20th in GDP per capita (\$57,400)
- 2nd most exports (\$1.45 trillion)
- 1st in imports (\$2.2 trillion)

# Current Embargoes

- Crimea (Ukraine)
- Cuba
- Iran
- North Korea
- Sudan
- Syria

# Trade Agreements

- Trans-Pacific Partnership (TPP)
  - Certain countries in Asia
- Transatlantic-Trade and Investment Partnership (T-TIP)
  - Certain countries in European Union
- Free Trade agreements with 20 countries
  - Australia
  - South Korea
  - Mexico