

Economic Pullback:

Is it Feasible?

By Trudy C. Ringer

December 8, 2008

LESSON DESCRIPTION:

Students will study different countries with current trade agreements with the United States. Students will work in groups and select a country to study regarding its trade relationship with the US. Each group should be three to four students. One group will represent the United States. Aspects of trade agreements include:

- Exports (goods, services, value)
- Imports (goods, services, value)
- Energy needs
- Transportation
- Political ramifications
- Economic ramifications

If the United States pulls back from global trading partners what might result? After World Wars I and II the US adopted a policy of isolationism and looked within for all its needs. Now the US is almost totally dependent on other countries to manufacture of goods and has even transferred some services to other countries. What would happen now to our country and our trading partners if we tried to return to a manufacturing base in this country and stopped importing and exporting?

QUESTIONS:

1. Could the United States pull back economically from worldwide trading partners?
2. How would our trading partners be affected?
3. How would the US be affected?
4. Would this lead to isolation from the world economy? Why or why not?

5. How would the US still work with other countries against terrorism?
6. How would we find all the resources needed to manufacture goods?
7. What economic trends would result from our unilateral decisions?
8. Would terror threats against the US be lessened if we adopted isolationism? Why or why not?
9. How would our daily routines and lifestyles change?
10. What benefits might result from this policy?
11. Of the countries in this project, which one could best sustain itself with the limited trade?
12. Why do countries make certain products but not everything?

TERMS:

Globalization
Isolationism
Infrastructure
Self-sustainable
USAID (US Agency for International Development)
GDP (Gross Domestic Product)
Free trade
Specialization
Finance
European Union
G20

COUNTRIES IN STUDY:

United States
China
Russia
Saudi Arabia
Japan

SOURCES:

<http://www.cia.gov/cia/publications/factbook/index.html>

The Economist, November 15th-21st, 2008. www.economist.com.

OBJECTIVES:

1. The group will select one of the countries and describe its current trade relations with the US. Groups will assign tasks to its members who will then be responsible for researching and answering questions pertaining to his assigned task.
2. The student will express in percentages the amount of goods, services and energy currently traded between the two countries.
3. The student will assess in percentages the amount of trade change in a policy of isolationism.
4. The student will describe how isolationism might be expressed in political terms between the chosen country and the US.
5. The student will estimate how energy needs might change in an isolationist environment.
6. The student will estimate the impact on ordinary citizens in the two countries.
7. The student will estimate the impact on various reactionary groups, such as terrorists, environmentalists, and other factions.
8. The student will make a PowerPoint presentation as a final project.

TIME REQUIRED:

- One class period of discussion about general economic principles.
- Two class periods on computers with internet access looking up:
 - a. Exports
 - b. Export value
 - c. Export partners
 - d. Imports
 - e. Import values
 - f. Import partners
 - g. Energy needs
 - h. Transportation needs
- One class period to write about the objectives
- One class period of full class participation to discuss each country individually and put their information on main board at front of room
- group participation to refine the presentation for each country will be homework
- Two class periods to present the final project for each country with each group presenting at least one aspect of the trade relationship before and after isolationism.

PROCEDURE:

A large white board will be divided into the following sections, as shown:

Country A	Country B
Imports	Imports
Import partners	Import partners
Import values	Import values
Exports	Exports
Export Partners	Export partners
Export values	Export values
Energy needs	Energy needs
Energy source	Energy source
Transportation	Transportation
Political climate	Political climate

Country C	Country D
Imports	Imports
Import partners	Import partners
Import values	Import values
Exports	Exports
Export Partners	Export partners
Export values	Export values
Energy needs	Energy needs
Energy source	Energy source
Transportation	Transportation
Political climate	Political climate

Country E
Imports

Import partners
Import values
Exports
Export Partners
Export values
Energy needs
Energy source
Transportation
Political climate

CLOSURE

Review terms and key points of the lesson.

Review questions 1-12

ASSESSMENT

Write an essay evaluating your country's findings regarding the impact of globalization on your particular country; also, the impact of the United States' pullback on your country. What would happen to your import and export markets and how would your economy be affected. Draw a conclusion on your findings and class discussions as to the feasibility of an economic pullback of the United States.

Minimum requirement; 3 typed pages, double-spaced

KANSAS CURRICULAR STANDARDS MET

Geography

Benchmarks 1, 2, 4

History

Benchmarks 3, 4