



Geography Knowledge Organiser

Year Group : 8

Topic: The Almighty Dollar

Half Term: Summer One

Definition of terms

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Globalisation: Means places around the world are more connected and dependent on each other than ever.
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Economy: An economy is the system according to which the money, industry and trade of a country or region are organised. A country's economy is the wealth that it gets from business and industry.
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Consumption: The action of using up or buying a resource
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International Trade: When countries buy and sell goods and services from each other
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Import: Bringing products or services from another country to sell
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Export: Sending products or services to another country to sell
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Currency: A system of money being used in a country or region. An example is the pound (£) in the UK.
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Transnational Corporations: Also known as TNCs, these are businesses and corporations that operate in more than one country. I.e. Nike
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Commodity: A raw material or agricultural product that can be brought or sold, such as oil and copper
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Resource Curse: The resource curse occurs in countries with lots of one very valuable resource. This can sometimes lead to having less economic growth, less democracy, or worse development outcomes than countries with fewer natural resources
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Economic Monoculture: When a country only has one main sector of the economy. An example is oil in Iraq.

Suggested Reading



Hidden
Miriam Halahmy



The Hunger Games Trilogy
Suzanne Collins



The Almighty Dollar
Dharshini David

The Journey of the Almighty Dollar around the world



USA: Lauren Miller buys a radio for \$2 from Walmart (a TNC)



China: The radio was made in (and **exported** from) China where labour costs are lower



Bangladesh, Cambodia, Vietnam: Countries that might start manufacturing more goods in the future as wage costs rise in China.



Nigeria: Where China is investing the money it gained from the radio production.



India: Where Nigeria imports a huge amount of rice from



Iraq: India buys oil from Iraq to use in the building of roads.



Russia: Iraq buys a large amount of weapons manufactured in Russia. These weapons are used to protect oil from groups like ISIS



Germany: 40% of German gas comes from Russia, and many Russians buy properties in Berlin.



UK: Money from the sales of Berlin flats, makes its way into pension pots in the UK