

# Understanding the Global Economy

BibleMouse.com

---

## 5th Grade History Review

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Answer the following questions based on what you learned about the global economy.

1. What is one reason countries trade with each other?

- A. To keep everything to themselves
- B. To exchange goods and services
- C. To create barriers

2. Explain how trade helps economies grow and develop. What are some benefits of trade for countries?

---

---

---

3. Global trade creates mutual economic \_\_\_\_.

4. Countries specialize in different products to improve trade efficiency.

- True       False

5. Which of the following is a key concept of global interconnectedness?

- A. Isolationism
- B. Self-sufficiency
- C. Interdependence

6. How are countries connected economically? Provide an example to support your answer.

---

---

---

7. According to Proverbs 22:29, a skilled person will stand before \_\_\_\_ and not obscure men.

8. Trade only benefits the exporting country.

- True       False

9. What does the phrase 'global economy' refer to?

- A. A local economy
- B. The economies of countries around the world
- C. An economy that is only online

10. What did you learn about global trade in this lesson? Share your thoughts on its importance.

---

---

---

---

Answer Key

1. To exchange goods and services 2. Trade allows countries to access goods they don't produce, boosting their economy. It creates jobs and promotes innovation. 3. benefits 4. True 5. Interdependence 6. Countries are connected through trade agreements and partnerships. For example, the US imports electronics from Japan, showing interdependence. 7. kings 8. False 9. The economies of countries around the world 10. I learned that global trade connects different countries and allows them to share resources. It's important because it helps everyone get what they need.