

Geography Trade Yearly Notes

What is trade?

- the action of buying and selling goods and services
- exchange
- Chinas, Asia, European

APEC: Asia-Pacific Economic Cooperation (Australian Place in the world cause trading roots between through situated around us).

Australia is also part of Australasia as Oceania is divided up into 4 distinct areas, these countries include NZ, AUS, PNG. Creating Trade with these countries inhances safety with boarders, wealth and cooperation in the region. Closer economic, cultural and political relationships due to our geographical location

Historical Links

- UK
- US and Canada
- NZ

Migration: 25% of Australians are born overseas, largest migrants are from NZ and UK and people mostly leave to China, NZ & UK.

Trade Facts: Australia accounts for 1% of the world trade with AU\$306 billion per year. Mainly trade within the Asia-Pacific region.

Australia Top Trading Partners

1. China
2. US
3. UK
4. NZ
5. Malaysia

Import: Importing is bring in goods or services from another country

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Export: sending out goods and services from another country

- Meat
- Mariners (coal, gold, iron)
- Wheat
- Cars
- Wool
- alcoholic

Australian Services exports

- Tourism
- Education

STMS is the simply transformed manufactures, items that are found from the earth and haven't been man made and are exaly the same as they were found.

ETMS is elaborately transformed manufacture, items that require formal processes to export.

Trade deficit: The amount by which the cost of a country's imports exceeds the value of its exports.