



South Carolina Academic/Career Development Integration Activity (DRAFT)

Title	Balance of Trade (HSS-4)*	
Subject	Economics	Grade Level(s) 12

SC Content Standard Economics – Standard ECON-8. The student will demonstrate an understanding of the principles of trade and economic development.

ECON-8.1 Explain the basic principles of international trade, including the worldwide distribution of resources, the concept of absolute and comparative advantages that leads to specialization and trade, and the concepts of balance of trade and balance of payments that are used to measure international trade.

National Career Development Guidelines Goal/Indicator

Career Management GOAL CM3. Use accurate, current, and unbiased career information during career planning and management.

Indicator CM3.K5 Identify occupations that you might consider without regard to your gender, race, culture, or ability.

Career Development Objectives

1. Students will be able to explain the basic principles of international trade.
2. Students will expand their awareness of the wide variety of occupations in the following South Carolina career clusters: Business, Management and Administration; Finance; Manufacturing; and Marketing, Sales, and Services.

Assessment

1. Students will complete a research project through which they will demonstrate their understanding of the basic principles of international trade including: the worldwide distribution of resources, the concept of absolute and comparative trade advantages, and the concepts of balance of trade and balance of payments.
2. Students will identify at least 20 occupations in the fields of Business, Management and Administration; Finance; Manufacturing; and Marketing, Sales, and Services.

Preparation

- Prior Learning—Unit on International Trade, research skills including use of the Internet and computer-based career information resources
- Handouts/Worksheets—*International Trade Research Report Guide* handout, *International Trade – A World of Occupations* worksheet, *International Trade Internet Resources* handout, *Internet Sites for Career Information* handout.
- Resources/Materials—Internet access, access to computer-based career information resources such as: O*NET Online <http://online.onetcenter.org>, *Occupational Outlook Handbook* <http://www.bls.gov/oco>, and South Carolina's career information system; and related resource books. Optional: Guest speaker from the local chamber of commerce or SC Department of Commerce.
- Time Required—120 minutes of class time (longer if you invite a guest speaker) plus ample time for students to complete research project, homework assignment

Procedures

Part One (60-90 minutes)

- This activity leads students to a deeper understanding of the principles of international trade and expands their awareness of the many occupations that deal with various aspects of international trade.
- After study of the unit on International Trade, tell students they will research the export to the United States of a specific product from a country they select. They will use a variety of resources to gather information.
- Distribute the *International Trade Research Report Guide* handout. Review the directions for the research report and the specific questions the students are to answer.
- You might use China's export of apparel to the US as an example of the type of information students should include in their project.
 - China's export performance has grown dramatically in the past 20 years (5.7% in the 1980s, 12.4% in the 1990s, and 20.3% in the 2000-2003)
 - By 2003 China's export growth rate was 7 times the rate of the world as a whole
 - In 1984 China exported 25B to the US; in 2003 China exported 383B to the US
 - China holds 70% of the US market for apparel import (quota-free categories)
 - US apparel manufacturing plant closings since 2000 (US Department of Commerce) NC 126, SC 70, GA 34, and VA and AL 30
 - Sources: www.chinatoday.com, www.williambowles.info/china, www.imf.org www.commerce.gov
- Have students brainstorm some countries and products they might research.
- Optional: Invite a guest speaker from the local chamber of commerce or SC Department of Commerce.
- Give students the *International Trade Internet Resources* handout and review it with them. Also suggest resources available in the media center or local library.
- Discuss any questions the students have about the assignment.

- When students have completed the research project, provide some time for the sharing of findings and conclusions.

Part Two—Career Development Connections (30-60 minutes)

- Ask students to brainstorm occupations that can be found in the fields of business, marketing, international trade and finance, and manufacturing.
- Give students the *International Trade – A World of Occupations* worksheet and review the directions with them.
- Give students the *Internet Sites for Career Information* handout and review it with them.
- Tell students to complete the worksheet for homework.
- Briefly discuss the completed worksheets. What new occupations did students learn about? Were they surprised by the variety of occupations in the business fields? Were any of the occupations of interest to them? Why or why not? What kind of education/training is required?
- Remind students of the South Carolina clusters: Business, Management and Administration; Finance; Manufacturing; and Marketing, Sales, and Services. Many high schools and community colleges offer classes in those career pathways. Suggest they talk to their school counselor about courses that might be available to them now or at the postsecondary level.

Crosswalks

SC Career Guidance Standard/Competency

Learning to Work Standard 3. Students will explore careers and the connection of school to work.

Competency 3.6. Develop skills to locate, evaluate, and interpret career information.

Competency 3.7. Become aware of different occupations and nontraditional roles.

Competency 3.10. Become aware of resources for obtaining information about career clusters.

Key Employability Skills

Communication Skills—Writing, reading, and speaking

Creative Thinking—Generates new ideas

Information—Obtains, evaluates, organizes, interprets, and communicates information.

Technology—Uses computers and other technology to process and convey information.

* Adapted from *Career Development Tool Kit*, Linda Kobylarz & Associates, 2001. Used with permission.

International Trade Research Report Guide

Directions: Use at least five resources to get the information you need to answer these research questions about the country and export product you selected. Summarize the information, draw your conclusions, and present them in your research report. Be sure to take careful notes and document the sources of your information in the project.

Country and Product _____

1. What resources does the country you selected have for the production of the product?
2. What absolute advantages does the country have for the production of the product?
3. What comparative advantages does the country have for the production of the product?
4. What is the country's percentage of the US market for the product?
5. What is the market value of the product exported to the US?
6. Does the US also produce this product?
7. What effects, positive and/or negative, has the import of this product from the country you selected had on the US economy?
8. What is the balance of trade and balance of payments, overall, between the US and the country you selected?
9. Based on your research, what are your conclusions regarding the trading relationship between the country you selected and the US?
10. What incentives is the South Carolina Department of Commerce offering international companies to locate in the state and/or import South Carolina products?

International Trade Internet Resources

Search Engines: Yahoo (<http://www.yahoo.com>) Google (<http://google.com>)
Enter keywords for information about specific countries.

International Monetary Foundation	www.imf.org
US Department of Commerce	www.commerce.gov
William Bowles information	www.williambowles.info
South Carolina Department of Commerce	www.sccommerce.com
South Carolina Business Incentives	www.sumteredge.com/ Businessincentives. June2006.pdf
US Department of Commerce Bureau of Economic Analysis	www.ita.dic.gov
US Commercial Service	www.buyusa.gov

Check with your teacher and media specialist for other resources at your high school.

International Trade - A World of Occupations

Name _____

Date _____

Directions: Identify a total of at least 20 occupations that deal with the fields of international trade and finance, business, and manufacturing. Group the occupations by the career clusters listed below. Suggested career information resources are provided.

1. Business Management and Administration Cluster

2. Finance Cluster

3. Manufacturing Cluster

4. Marketing, Sales and Services Cluster

Internet Sites for Career Information

1. Search Engines:

Yahoo (<http://www.yahoo.com>)

Google (<http://google.com>)

Enter keywords for a career field or career cluster information.

2. Career Information Websites (A Sampler) – Check with your teacher, media specialist, and school counselor for other resources at your high school.

Occupational Outlook Handbook
(U.S. Dept. of Labor)

<http://www.bls.gov/oco>

Information about hundreds of occupations

O*NET Online
(U.S. Dept. of Labor)

<http://online.onetcenter.org>

Includes information about 950 occupations including information on skills, abilities, work activities, and interests

Career Voyages
(U.S. Dept. of Labor)

www.careervoyages.gov

Provides information on high growth, high demand occupations

South Carolina Career
Information System

Check with your school counselor or media specialist for access information