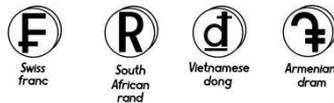
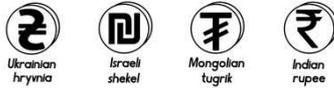




# The Almighty Dollar Key Terms



Economy	The system in which money is distributed through buying and selling things
Currency	The system of money in use in a certain country. For example, the UK uses pounds sterling (£)
Trans National Corporation (TNC)	A company that operates in more than one country, for example, Mc Donald's has restaurants all over the world
Import/export	When a county brings something into their country/when a country sells something to other countries
Tertiary	The sector of an economy that is based on people providing a service. Like shopping, teaching and bus driving.
Quaternary	The sector of the economy which is based on high tech industry like making silicon chips for computers.
Investment	Putting money somewhere to make money. Investing money.
Infrastructure	Important, physical things in a country such as roads, ports, hospitals and schools
Agriculture	This is another word for farming
Tax	Tax is the word that describe the money that government collects from people in their economy.
Informal economy	This is where people do work that is not taxed, usually because they are paid in cash.
Sustainable	Being able to keep something going for ever, or an incredibly long time. For example, a runner can sustain a certain pace for a long time.



# The Almighty Dollar: How are countries connected by the dollar?



Setting the Scene	
What is an economy?	An economy is the system that organises all of the money that people earn and spend in a country.
How are you a part of the economy?	When you buy anything. For example, you spend money on food in a local shop. That money then helps to pay the wages and rent of that shop. Or someone buying a radio in the USA...

## Back to America

Where does India get its fuel?	India needs a lot of fuel to power its massive country. It buys fuel from Iraq.
Iraq to Russia	Iraq is fighting in several conflicts. It buys its weapons from Russia.
Russia to Germany	Germany require lots of natural gas, and they buy this natural gas from Russia
Back to America	From Germany, our Dollar travels through London, the financial capital of the world, and back to America.

## The USA and China

China: The Workshop of the World	China attracts lots of TNCs to make things in their country. This is largely because the minimum wage is much lower than other countries and they have a massive population. Companies prefer China to the USA, because it is so much cheaper.
The 4 types of job	Every economy has 4 parts. Primary, secondary, tertiary and quaternary. Secondary means manufacturing (making things) and this is China's biggest section.



## India

Tax	Tax is money that government collects from its inhabitants. If you earn £100 in the UK, you will have to pay some of that £100 to the government. This money then gets spent on important things like schools, healthcare and roads.
India's big problem	Most governments get money to spend on developing from tax. However, in India, 85% of people get paid in cash and don't pay tax on this money. This means the government has less money to spend making it more difficult to improve the country.
India's infrastructure	Because India don't make much money in tax, their infrastructure is poor. Roads are not good quality and public hospitals are poor.

## China and Africa

China Investment in Africa	China has invested in Africa more than any of her country in the last 20 years. China build roads, hospitals and public transport in return for use of Africa's natural resources. For example, in Uganda, China build a road from the very south to the very north. In return they were allowed to build a dam that they can use for energy, mine for materials and improve their connections with Uganda.
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## China and Nigeria

Nigeria welcome China	Pov erty is a huge problem in Nigeria. Many are poor and don't live past 50. They see China investing in Nigeria as a positive e that may end pov erty for the nation.
Typical Nigeria	A typical lunch in Nigeria will be based around rice. This is typical in LICs (low income countries) as rice is cheap.

Is the investment a good thing for Africa?	
Advantages	Disadvantages
African countries get much better infrastructure, like roads.	Much of the money made from new developments does not stay in Africa
Better transport infrastructure means that people in Africa and travel further for work and earn more money	Local people don't get jobs, as China bring in their own work force. This can lead to high unemployment