Guided Reading Activity

The Age of Exploration

Lesson 2 The First Global Economic Systems

Review Questions

Directions: Read the lesson and complete the outline below. Refer to your textbook to fill in the blanks.

I. Trade, Colonies, and Mercantilism

A. European colonial expansion helped produce a great increase in

European trade, and this growth was a key step in the development of a world

economy

B. According to the theory of mercantilism , which dominated economic thought in the seventeenth century, the prosperity of a nation depends on

a large supply of gold and silver.

C. When the balance of trade between what a nation __imports_____ and what it exports is favorable, the goods exported are of _______ value than

those imported.

D. Colonies were important as sources of raw materials and as ports for exports of manufactured goods.

II. The Columbian Exchange

A. The exchange of materials and animals between Europe and

Americas significantly changed economic activity in both regions.

B. New food crops supported the growth of ______ and changed people's tastes.

III. European Rivals in the East

A. The ______ dominated the spice trade in the _____ 17 century.

B. In the seventeenth century, the asians and the established trading posts and forts in India.

IV. The Atlantic Slave Trade

A. Plantations that were established in the Americas in the to grow ______ needed many laborers.

million enslaved Africans were brought to the B. As many as Americas between the early 1500s and the late 1800s.

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Julia Schneider

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