

Young Entrepreneur Part 1: Goods and Trade

Trade happens when people buy, sell or exchange goods and services.

Transport and Trade

- Early trade would have involved **bartering** local produce and household items between people in markets.
- Early transport of good would mainly be walking.
- Modern day trade uses many forms of transport: huge ships, planes, trains, lorries etc can transport goods all around the world.
- Today, many of the goods we buy and use have travelled from all over the world.

From 3000 BC	People developed simple boats so they could trade goods along rivers, such as the River Nile in Egypt.
From 1000 BC	Camels and horses were very important for trade over land, such as the Silk Road.
	As boats improves, people were able to trade along the coast and make short journeys across the sea.
1492	As ships improved, trade stretched further. Explorers looking for new trade routes discovered new places, such as Christopher Columbus who landed in the Bahamas when trying to find a route to India.
1700s (18 th century)	Canals are built in the UK to transport coal from mines to the new factories. The boats are pulled by horses and walked through tunnels.
early 1800s (19 th century)	Cars and trains with engines were first used
1900s (20 th century)	Transport with planes began

Money

- Early exchange of goods involved swapping one item for another. It was hard to say how much an item was worth.
- Early forms of currency (money) included cowry shells and simple coins.
- The world's first paper money was used in China in 1023
- Today money is often electronic.

Vocabulary

Bartering	Exchanging goods for other goods, rather than for money.	
Trade	The activity of buying, selling, or exchanging goods or services between people, firms, or countries.	
Trade Route	A route, often covering long distances, that is used by traders.	
Transport	Any vehicle that you can travel in or carry goods in.	
Currency	The money used in a particular country is referred to as its currency.	