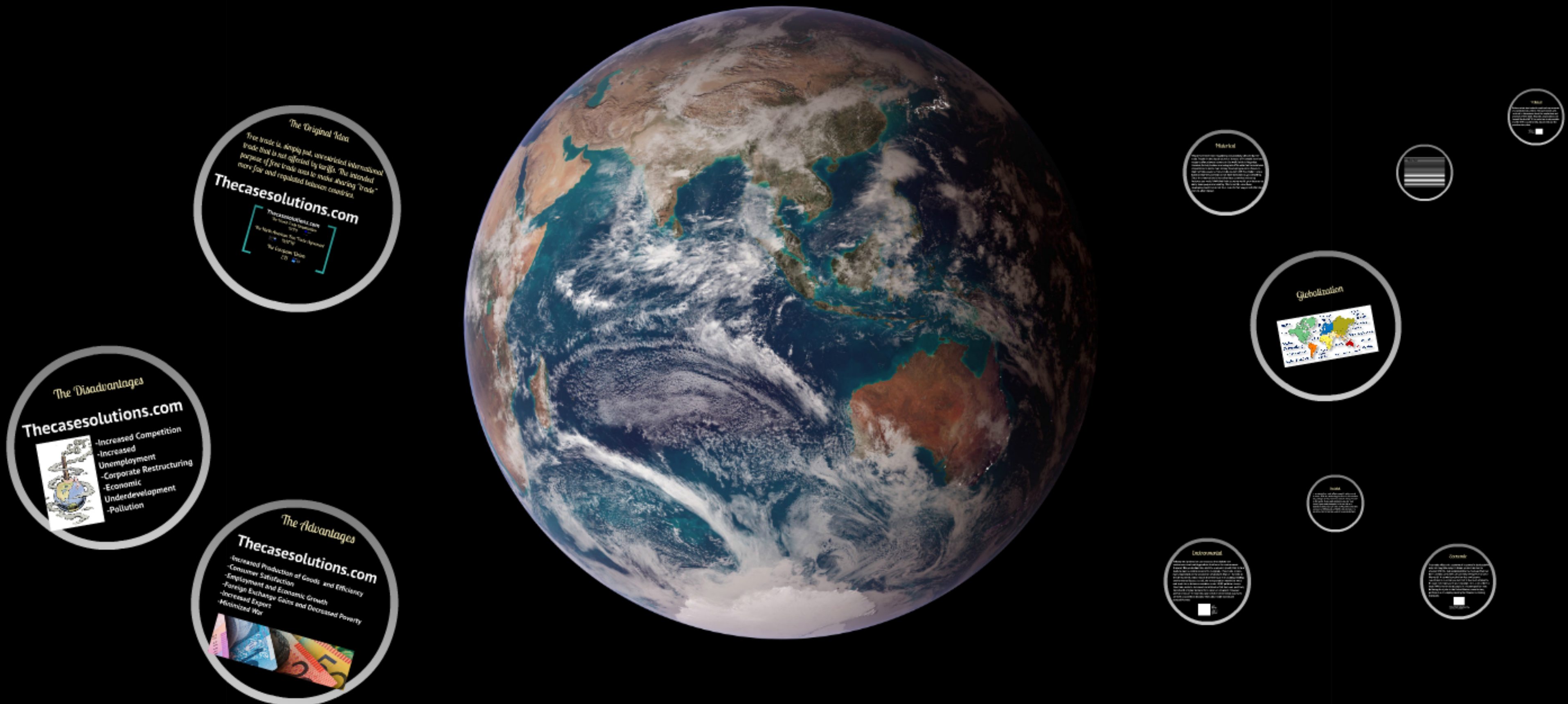
One Firm One Future at Davis Langdon (A)



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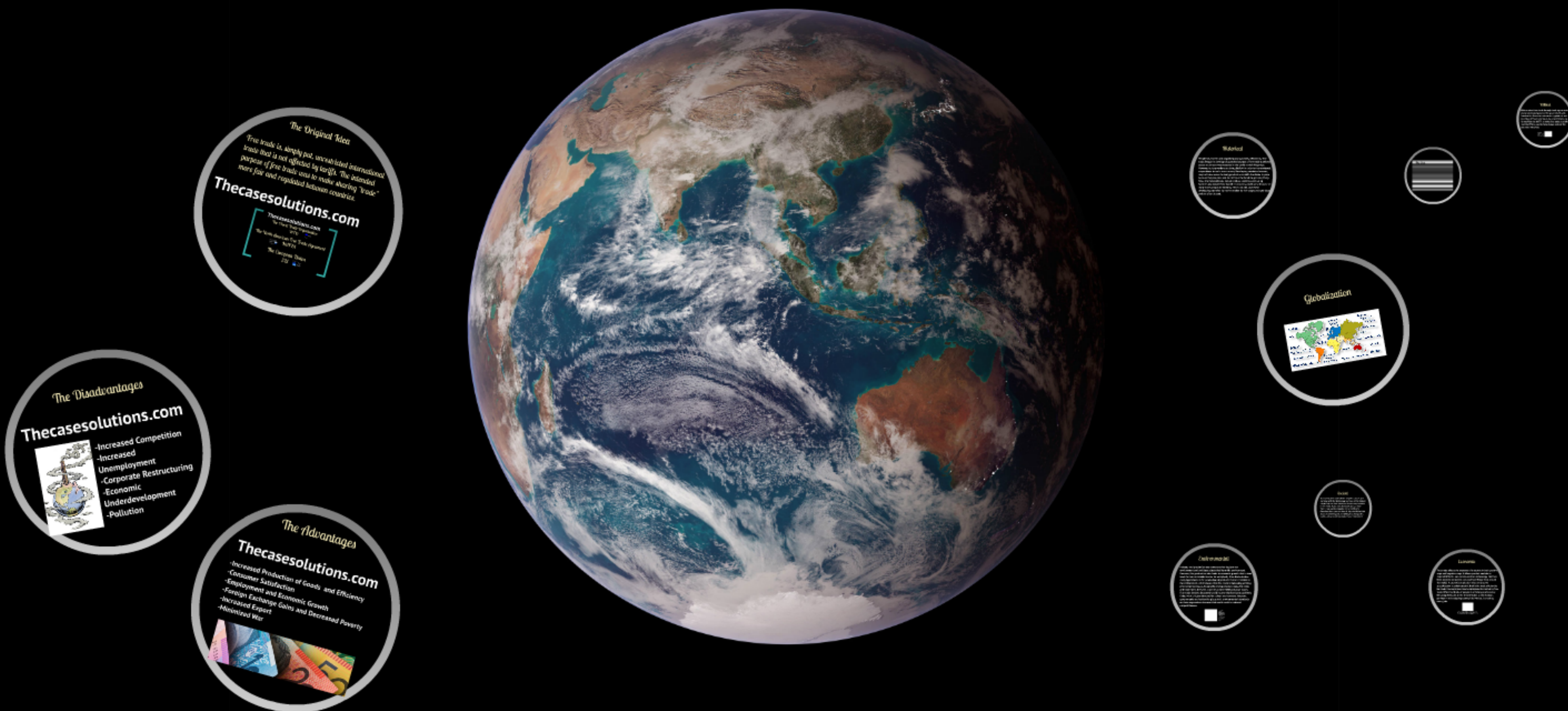

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The Original Idea

Free trade is, simply put, unrestricted international trade that is not affected by tariffs. The intended purpose of free trade was to make sharing "trade" more fair and regulated between countries.

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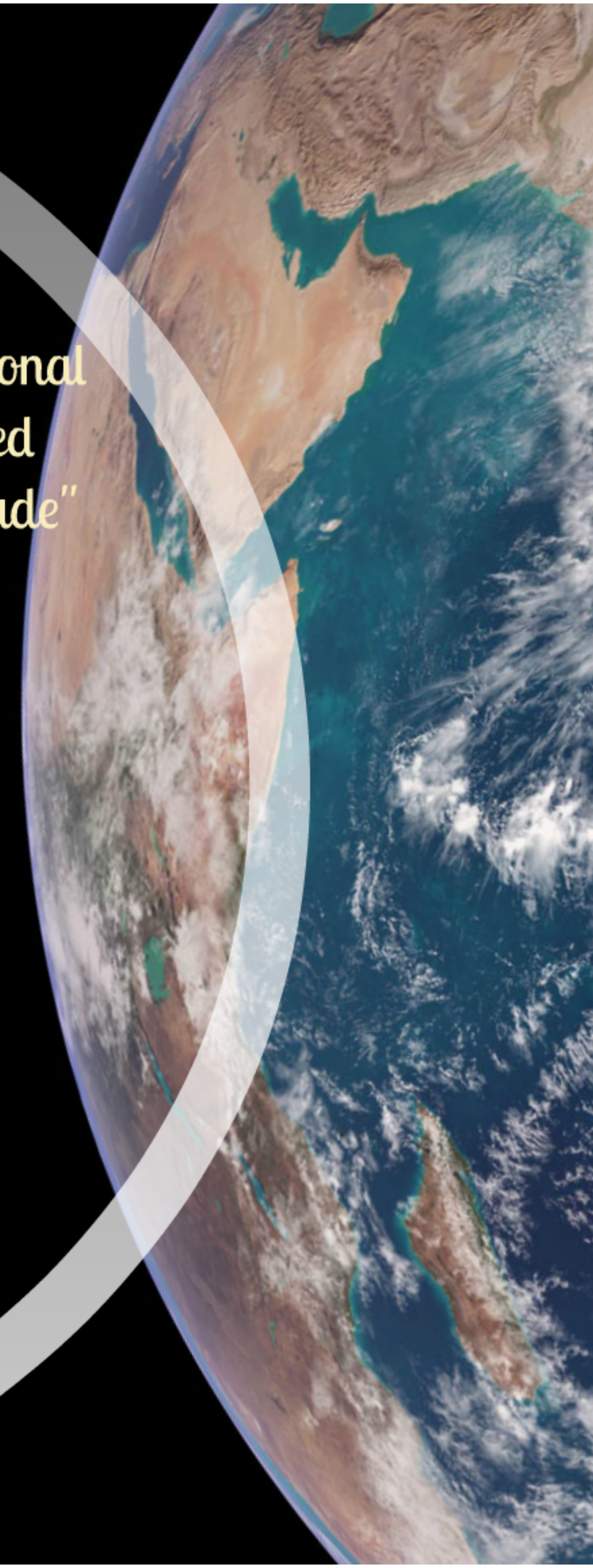
The World Trade Organization
WTO 

The North American Free Trade Agreement
 NAFTA

The European Union
EU 



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The World Trade Organization was established in 1995 to increase international trade. They aimed to lower trade barriers and make trade more predictable. The WTO ensures that trade agreements are followed .

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The North American Free Trade Agreement was originally established in 1989 between Canada and the United States and in 1994 was expanded to include Mexico. This agreement developed the largest free-trade area in the world covering about 24,709,000 square kilometers. Throughout the years NAFTA has removed all trade barriers between these three countries.

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The European Union was established in 1991 after forty years of negotiations. The EU created a liberalized trading area in Europe so that goods, services, money and people could move easily between countries. The EU tied member countries closer together by integrating their economies and in some cases replacing their separate national currencies. The union makes decisions together that affect the region as a whole.

The Advantages

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-Increased Production of Goods and Efficiency
-Consumer Satisfaction
-Employment and Economic Growth
-Foreign Exchange Gains and Decreased Poverty
-Increased Export
-Minimized War

The Disadvantages

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- -Increased Competition
- -Increased Unemployment
- -Corporate Restructuring
- -Economic Underdevelopment
- -Pollution