

## Geography Topic 4 – Almighty Dollar

Key Words			
Currency	A system of money in general use in a particular country	Democracy	A system of government where representatives are elected by the population
Manufacturing	The making of products on a large scale using machinery	Dollarizing	The process of aligning a country's currency with the US dollar.
Prosperity	The state of being financially well off	Exploitation	The action or fact of treating someone unfairly in order to benefit from their work or benefitting from their resources
Corruption	Dishonest or fraudulent conduct by those in power, typically involving bribery	Investment	The action or process of investing money (putting money in) for profit
Trade	The action of buying and selling goods and services	Persecution	Hostility and ill-treatment, especially because of race or political or religious beliefs
Transactions	An instance of buying or selling something	Monoculture	The focus on a single industry within a country
Globalisation	The process by which the world is becoming increasingly interconnected	Scandal	An action or event regarded as morally or legally wrong and causing general public outrage
Infrastructure	The basic physical and organisational structures and facilities (e.g. buildings, roads, power supplies)	Modernised	Adapt to modern needs or habits, typically by installing modern equipment

Key Ideas	
<b>Globalisation</b>	The process by which the world is becoming increasingly interconnected. We now communicate, trade, travel and share each other's cultures from all over the planet.
<b>Consumption in the USA</b>	The module follows a book called "The Almighty Dollar" written by British author and economist Dharshini David. Our journey starts in the USA where we see how Lauren Miller buys her groceries and a cheap radio in Walmart. She pays for these products in dollars, which are then spent my Walmart in China.
<b>Manufacturing in China</b>	Wallmarts dollars buy cheap electronic good from the factories of China. China can produce these products so cheaply due to low wages, huge workforce and sometimes questionable conditions. China then looks to invest its dollars from Walmart into Nigeria's developing oil economy.
<b>Development in Nigeria</b>	China's dollars are used to build a new railway and improve the oil infrastructure and refineries. In return for it's investment China gains a cheap supply of oil for its own rapid development. China's investment creates job opportunities and wealth for some of Nigeria, but the inequality has led to conflict between social and religious groups.
<b>Farming in India</b>	Nigeria uses it's dollars to import rice from India through the international ABCD companies (who only accept dollars). These companies then exchange the dollar for rupees to pay Arjun Kumar, a local rice farmer. Low wages and poor infrastructure mean he barely makes enough money to survive.
<b>Oil in Iraq</b>	India uses its dollars to buy heavy oil from Iraq, to help it develop it's roads to help its farmers. Oil in Iraq could have helped it's development, but instead it has been a curse. It has led to multiple invasions and ongoing conflict in the area, involving terrorists, governments and countries from all over the world.
<b>Weapons in Russia</b>	Iraq needs to defend itself, which is where Russia comes in. Russia accepts Iraq's dollars and provides them with weapons and defence vehicles in return. Weaponry sales is one of the largest parts of Russia's economy, but they have often been criticised for using global conflict to advertise the effectiveness of the weapons.
<b>Banking in Germany</b>	Russian billionaires invest their dollars in to banks and new housing developments in Germany. It is far safer for them to keep their money here, rather than as roubles in Russia. World War 2 was a time of heavy conflict and loss for Germany, but European actions post war enabled them to grow into a banking and manufacturing capital where people from all over the world want to invest.
<b>The London Stock Exchange</b>	German bankers looking to grow their investors dollar savings turn to the London Stock Exchange, the heart of the financial world. From here stock brokers invest in stocks and shares in an elaborate game of risk to try and earn their clients more money. Sometimes the payouts earn them millions, but other times, such as the financial crash of 2008, the consequences are catastrophic for the global economy.
<b>Brexit</b>	Brexit has led to many companies looking for new trade deals in America. This in turn leads to more business trips and more pound coins being exchanged into dollars to spend over there. Our dollar finds it's way back to Lauren Miller in the form of a hotel tip.



Economics- Link to Mathematics