**Unit 9 – Globalization Topic 9.4 – Economics in a Global Age**

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| **Economic Systems**As societies develop, they affect and are affected by the ways that they produce, exchange, and consume goods and services. |
| **Learning Objective** | **Historical Developments** | **Study Guide Notes** |
| Explain the continuities and changes in the global economy from 1900 to present. | In a trend accelerated by the end of the Cold War, many governments encouraged free market economic policies and promoted economic liberalization in the late 20th century. |  |
| In the late 20th century, revolutions in information and communications technology led to the growth of knowledge economies in some regions, while industrial production and manufacturing were increasingly situated in Asia and Latin America. |  |
| Changing economic institutions, multinational corporations, and regional trade agreements reflected the spread of principles and practices associated with free-market economics throughout the world. |  |
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| **Respond to the Learning Objective:** |