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| MySchool_Dossier_Logo | | |  | Solutions to the worksheet | |
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| Economy and society | | | |
| Trading (9) | | | |

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|  |  | **1. What sorts of goods are commonly traded in?**  Oil, gold, shares, bonds, etc.; individual answers  **2. What difference is there between a retailer and a wholesaler?**  Retailers sell, for example, shoes or flowers to end-customers, whereas wholesalers buy, for example, flowers at a flower auction in Holland in order to sell them to retailers.  **3. What are the functions of intermediary Urs Jaquemet from the purchase of the cattle to their sale?**  Price negotiations, transport, keeping of animals before the auction, organisation of auction, including catalogue, venue, etc.  **4. What risks are there for intermediary Urs Jaquemet from the purchase of the cattle to their sale?**  An animal may be taken ill or die, demand may collapse, an animal may not be sold.  **5. How is a market price formed?**  A price depends on supply and demand; that is, on how urgently people want to buy or sell something.  **6. What external factors can influence prices?**  Trends, bad harvests, wars, disasters, speculation, government crises  **7. What factors determine the price of a cow?**  Appearance, weight, age, feeding situation, competing offers, relative demand  **8. What was the value of Switzerland’s exports and imports in 2008?**  Exports: 215 billion francs; imports: 195 billion francs  **9. Where are the headquarters of the World Trade Organization WTO located?**  Geneva  **10. When did Switzerland become a member of the WTO?**  1995  **11. How is the margin calculated?**  The margin results from the difference between purchasing price and selling price, minus any additional cost.  **12. What are some defining characteristics of a good auctioneer?**  Quick, observant, eloquent, proficient in foreign languages |
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