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European colonial - helped produce a great increase in European trade, and this growth was a key step in the development of a world -. mercantilism (theory that trade generates wealth)

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Lesson 2 The First Global Economic Systems Flashcards ...

first stage of economic development during which the economy is stagnant. An example would be the Inuits of the 1800s, who shared the spoils of the hunt with other village families. In this stage, rules are handed down from one generation to the next, with culture and tradition usually directing economic decision making.

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uring the late 20th century, massive economic development has put the world's environment at risk. Factories and gas-fueled engines pollute the air and water, and the consumption of the earth's resources is slowly ruining the environment. The destruction of the Brazilian rain forest is one example.

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