In this module, we have outlined government policy toward import tariffs (taxes on imported goods as they enter a country), quotas (a limit on the quantity of a good that can be produced abroad and sold domestically), and restrictions (limitations on the quantity of goods imported/exported to a specific country). Trade can allow countries to use their national resources more efficiently, and it can allow industries and workers to be more productive. Trade may even allow countries to achieve higher living standards, and keep the cost of many everyday products low. Government regulation of trade has had a significant impact not only on global trade flows, but also on economic growth and prosperity. For this reason, it is useful to consider the main ways that governments have tended to regulate trade and, more recently, to deregulate it.

**For this discussion activity, respond to the following prompts:**

Research one item that is internationally traded and outline how this product flows from one country to the next.

Are any tariffs, quotas, or restrictions on this product being traded?

Has this product ever been under an embargo? If so, why?

Is there a distinct government policy for this product’s trade?

Things to Remember!

Post a 2 to 4 paragraph discussion post (300 words minimum). Justify your explanations by including in-text citations and your references in APA format as applicable.