

Notes

The Making of a Global World

IMPORTANT TERMS AND CONCEPTS

1. **Global (Worldwide).** Involving all countries of the globe.
2. **Globalisation.** Integrating economy of a country with the economies of other countries under condition of free flow of trade, capital and labour.
3. **Cowries.** A Hindi word meaning sea shells. These are used in ancient world as a form of currency.
4. **Silk Route.** Route taken by traders to carry silk cargos from China to the west.
5. **Spaghetti.** A type of noodle popular in Italy.
6. **El Dorado.** Imaginary land of great wealth. Fabled land of gold.
7. **Plantation.** Estate for cultivation of cash crops like tea, coffee, cotton, tobacco, sugar cane, etc.
8. **Corn Laws.** British laws which imposed restrictions on the import of Corn.
9. **Ecology.** Study of organisms in relation to one another and to their surroundings.
10. **The Canal Colonies.** The colonies/areas irrigated by new canals, where peasants from different parts of Punjab settled.
11. **Rinderpest.** Cattle Plague-a fast spreading disease among cattle.
12. **Rastafaria.** A Jamaican sect, the members of which regarded blacks as the chosen people.
13. **Chutney Music (popular music in Trinidad).** Supposed to be the result of cultural fusion.
14. **Entrepreneur.** One who undertakes commercial enterprise with chance of profit or loss. Starts enterprise by himself/herself at his/her own risk.
15. **Hosay.** A riotous carnival in Trinidad when workers of all races and religions join to celebrate.
16. **Coolie.** Unskilled native labourers. 'Indentured Indian labourers were often referred to as coolie' in Trinidad.

17. **Indigo.** Deep violet-blue colour.
18. **Allies.** Before the First World War Britain, France and Russia (later USA) formed an alliance and fought together in the First World War. Together they were known as the Allies.
19. **Central Powers.** An alliance formed by Germany, Austria-Hungary, Italy (later Turkey) - Fought together in the First World War.
20. **Axis Powers.** Germany, Italy, Austria, Turkey were known as Axis Powers during the Second World War.
21. **IMF.** International Monetary Fund.
22. **NIEO.** New International Economic Order.
23. **Fixed Exchange Rate.** The rate which is officially fixed by the government and does not vary with changes in demand and supply of foreign currency.
24. **Floating Exchange Rate.** These rates fluctuate depending on demand and supply of foreign currency.