**10.3: Balance of Payments**

* **Explain the components of the balance of payments**
  + Complete Edmodo activity
  + Look at the example of a Balance of Payment Spreadsheet on p. 246
  + Choose a foreign country to create a similar spreadsheet for
    - Required Fields
      * Current Account:
        + Export of Goods & Services and Income Receipts
        + Import of Goods & Services and Income Receipts
        + Unilateral current transfers (can skip if cant find)
        + Resulting Trade Deficit(Export – Import – Unilateral = Deficit)
      * Capital Account:
        + Capital Account Transactions
      * Financial Account
        + Domestically owned assets abroad
        + Foreign owned assets in the United States
      * Net Balance of Payments
        + Trade Deficit + Capital Account + Domestically Owned Assets – Foreign Owned = Net Balance of Payments
  + Provide 7-10 bullet points that summarize your findings.
  + Turn in your spreadsheet & findings in Edmodo prior to the end of class.
* **Describe the role that International Banking plays in International Trade**
  + Explain or Illustrate your understanding of the three main types of financial institutes used in International Marketing
    - Commercial Bank
    - Export-Import Banks
    - Central Banks
  + Define each, explain why they are important, & provide an example of how they could be used.