NL Studies 2205

Worksheet 4.1

Unit #4

Diversification

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. As the resident population of Newfoundland and Labrador grew, increasing the number of people seeking work in the fishery, what two problems did this create?

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2. To what extent is the economy of your community or region economically diversified? What are the strengths and/or limitations associated with this?

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3. In 1620 Sir Richard Whitbourne commented on the suspected wealth of the island’s interior. “... there is great abundance of Trees fit to be imployed in other serviceable uses ... there might be found many other commodities of good worth. Amongst the which ... there is much probabilitie of finding Mines, and making of Iron and Pitch.”

Why did it take so long for the colony’s economy to diversify? Identify three factors that might account for this.

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iii.

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4. What trends (both local and global) are affecting the economy today? Which trend might have the most significant impact on your community/region? Explain.

local

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global

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