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Essay Questions

Global Sourcing and International Trade

BUF 4300

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Essay Question #1:

The world is constantly changing and technology is always advancing, this is why businesses must keep up with the times in order to be successful in present day society. The retail business especially has to be efficient when it comes to adapting to new norms. Over the past few decades it has become increasingly easier to skip the lines at department stores and just hit the checkout button on your laptop so that the purse you have had your eye on can arrive directly to your doorstep. However some retail corporations have found it harder than others to adapt and profitability paradox is a major reason for this. If these businesses learn how to comply with modern times stability would become progressively easier for them.

The decline in department store business began in the middle of the 1980s because of the oversupply of merchandise and the post-war expansion of retail space (Rosen, 2002, p.188. para. 2). Even today in The United States, England, Germany and Italy brick and mortar stores have been seeing the same issues. In-store businesses are dying by the day because e-commerce businesses tend to be easier for consumers. Not only does shopping online diminish the need to wait on lines or be in big crowds but promotional codes are also more accessible. The coronavirus disease, also known as COVID-19, has not helped change this at all. With temporary lockdown orders placed nearly everywhere across the globe and only essential businesses open, the retail industry has been making the majority of its sales online. Brands like Gucci have seen a 23.2% drop in sales since the pandemic in comparison to their sales from last year (TFL, 2020). Many studies expect this change to affect some businesses for years or even forever. More specifically in America, the J.C.Penney department store chain, a huge COVID-19 victim, has filed for bankruptcy (Associated Press, 2020). The decline in sales have forced them to permanently close the doors of several of their stores (Associated Press, 2020).

Likewise in England, a research study has proven that the pandemic has caused a 70% drop in non food related sales (A&M, 2020). Even prior to the pandemic another study from October of 2019 found that several retailers in the United Kingdom operate 20% over their capacity (A&M, 2019). According to Rosen, this makes it harder for department stores to maintain profitability levels both high and stable enough to meet the expectations of shareholders (Rosen, 2002, p.188. para. 3). Hundreds of miles away in Germany, the head of the German Retail Association claims that the pandemic could result in at least 50,000 retail stores filing for bankruptcy (Deutsche Welle, 2020). In just a month there was a total of \$32.5 billion dollars lost in sales (Deutsche Welle, 2020). COVID-19 has also significantly impacted Italy economically, especially in terms of retail (Business Wire, 2020). The Italian government enforced one of the most intense lockdowns in the world which has caused several brick and mortar stores to close down and lose tons of revenue. Others changed their approach to become more flexible in order to meet changing needs.

Rosen defines profitability paradox as a negative correlation between operating costs and profitability (Rosen, 2002, p.188. para. 2). This happens when a retailer is not able to make a sufficient amount of revenue even though operating expenses exceed themselves. In the 80s retailers were then forced to reduce costs in order to establish a bigger market share (Rosen, 2002, p.188. para. 2). However for many retailers demand continued to decrease and, like businesses in Italy today, the profitability paradox changed the way they had to conduct business. Some of these changes included utilizing new technologies, acquiring strategic partnerships and developing new niche-marketing techniques (Rosen, 2002, p.188. para. 2).

Retail flux, or instability within the industry, can take a huge toll on retailers as well. COVID-19 has been one of the biggest retail flux periods in decades. Some retailers however,

such as Vitkac and Elena Mirò, have learned how to prevail during these frustrating times. Vitkac, a department store in Poland, has decided to create a “luxury drive through” amid the pandemic (Baskin, 2020). This way customers can pick up their Gucci merchandise while obeying social distancing rules. Elena Mirò, a plus size women clothing chain in Italy, initiated curbside pickup which has increased their sales during the lockdown period (Baskin, 2020).

The retail industry has evolved so much since its introduction in the 19th century. Although the United States, England, Germany, Italy and several other locations across the world have experienced a decline in profits due to profitability paradox, it has also driven retailers to adjust to new global standards. Of course it is unlikely that retail stores will take a final bow to society, but it is likely that it will not ever be as prominent as it once was.

Essay Question #2:

During the majority of the 20th century the entire world endured several wars stemming from the desire for supremacy and differences in ideologies and cultural beliefs. One of the biggest, The Cold War, was widely based on tensions fueled from the United States and Soviet Union, each who had a different view on communism. The anti-communist versus communist debacle resulted in a combination of revolutions, proxy wars and conflicts that have changed the

world politically, economically and socially to this day. More specifically, the long debate on communist influence has had several effects on the Reagan era, Central America and the Caribbean and Asia.

Ronald Reagan became president of the United States in January of 1981, in the midst of the Cold War. As his presidency ventured on, Reaganomics, the principles and economic policies of Kennedy, became increasingly popular. Similar to the ideologies presented by presidents and America before Kennedy's rise to power, Kennedy opposed the spread of communism. The United States feared that communist spread would lead to the revoking of its freedom and a world dominated by Soviet rule. Of the many actions Reagan took to stop communism from spreading to America and its Western Bloc allies one was the Caribbean Basin Initiative, i.e. CBI or Caribbean Basin Economic Recovery Act. Rosen defines CBI as a trade and investment program that was created to promote economic development and political stability regionally, while checking for the spread of Soviet-Cuban influence in the Americas (Rosen, 2002, p.129, para 2). Instead of helping countries in Central America become independent however, CBI established a dependent integration through new trade and investment administrations between the United States and the region (Rosen, 2002, p.133, line 7). The CBI also began to dictate what could be exported from nations. This became crucial for Reaganomics because one of the main policies included huge tax cuts in efforts to encourage economic expansion (Amadeo, 2020). Reagan's anticommunist and free trade agendas created an effort to restructure the economies of Central America and Caribbean countries (Rosen, 2002, p.151, para 5). The Caribbean Basin Initiative, although primarily focused of Latin America, was basically a new edition to America's cold-war foreign policy agenda (Rosen, 2002, p.132, line 1).

The United States and the Caribbean and Central American nations began to establish an economic relationship which left Latin America both economically and politically dependent on the United States government (Rosen, 2002, p.130, para 2). Throughout the 1970s a period known as the Central American crisis began to unwind, and countries such as Nicaragua, Panama, El Salvador and Cuba were greatly affected. Manuel Noreiga, former Panamanian military leader and dictator, played a big role during this time (Ray, 2020). Noreiga worked with the United States for years as a spy for the Central Intelligence Agency. He would allow United States forces to arrange listening posts in Panama, and then use the country to help get aid to pro-American forces in El Salvador and Nicaragua (Moreno, 2017). He was greatly favored by the Nixon administration for his consistent help and similar ideological beliefs. Also of Panama, the Panama Canal shares great significance to the world. The Panama Canal is a method of travel that was completed in 1914 to save time and money by allowing ships to commute between the Atlantic and Pacific Oceans rather than going around South America (Cho, Padelford, Gordon, Worthington, & Bray, 2019). The canal was very fundamental to the United States. Two-thirds of American oil imports, almost half of United States trade and a number of strategic minerals go through the Panama Canal (Rosen, 2002, p.131, para 3). Noreiga and the United States did not remain allies for too long. Noreiga began to face mass charges for money laundering and selling prohibited American information and technology in the middle of the 1980s (Ray, 2020). This started an issue involving the Panama Canal Treaty because the United States refused to give the canal back to Panama (Ray, 2020). Noreiga then attempted to run a puppet government and the United States invaded Panama (Ray, 2020). While there George H.W. Bush demanded that he be captured (Moreno, 2017) but Noreiga hid in the Vatican embassy in Panama City for ten days until finally surrendering to the United States on January 3, 1990 (Ray, 2020). He was then

moved to Miami, and served twenty years in prison for his crimes before being extradited to France (Ray, 2020). This remains significant because it was this extradition that led to his demise. While in French custody Noreiga was sentenced to another seven years in prison before he was extradited back to his hometown of Panama where he eventually began serving three, twenty year prison terms (Ray, 2020). This relates to when he was the dictator of Panama because Noreiga used his United states affiliation and protection in order to help him launder money and assist with his drug trafficking.

North of Panama, Nicaragua began to experience some problems as well. The Nicaraguan Revolution started in the early 1960s and was fought between the Contras and Sandinistas (Bodenheimer, 2019). It came by means of an attempt to free the country from Somoza dictatorship and United States imperialism (Bodenheimer, 2019). The Sandinistas, i.e. the Sandinista National Liberation front and FSLN, were communists. The Contras who obviously opposed their views were supported by the United States. Their main purpose was to stop communist spread. The United States viewed the Sandinistas as a threat to its national security and international economic interests in Nicaragua. The Sandinistas were supported by other communist dictated nations such as the Soviet Union and Cuba. Reagan faulted the Sandinistas for influencing socialism that had been popularized in Cuba by the hands of Fidel Castro (NSDD, 2008). Castro, who was Prime Minister of Cuba at the time, was a believer of Marxism and Leninism, both ideologies that follow the same ideas of communism (Wells, n.d.). The Sandinistas took power in 1979 and ruled until 1990 when the revolution ended (Bodenheimer, 2019). However Daniel Ortega, who was the leader of the FSLN, has regained power and continues as President of Nicaragua today (Wallenfeldt, 2019). Ortega still practices an

authoritarian and socialist way of ruling. The Sandinistas and Contras were significant because their battle showed how much communism had an impact all over the world.

The United States and Castro's tension scales back all the way to the Bay of Pigs Invasion in 1961 where the United States attempted to invade Cuban territory. The United States and Kennedy administration were still on the verge of putting a stop to communism during the Cold War. Kennedy came up with a plan to use Cuban exiles to invade Cuba amid Castro's rule ("The Cold War", n.d.). Unfortunately for the United States, Castro's troops were prepared for the attack and the invasion resulted in the death of the majority of the exiles Kennedy sent out ("The Cold War", n.d.). The Cuban Missile Crisis almost immediately followed as Castro got help from the Soviet Union to install missiles to protect Cuban territory ("The Cold War", n.d.). A nuclear confrontation almost emerged but both nations were able to mediate the issue before anything severe happened. Castro and the United States continued to ruffle feathers until the Cold War ended in 1991.

These situations can all be compared to the recent Nepalese Civil War, which took place between 1996 and 2006, and that was fought between the Maoist, also known as the Communist Party of Nepal, and the Nepalese government (Sawe, 2018). The Maoist beliefs were influenced by Mao Zedong, chairman of the Chinese Communist Party from 1949 to 1976 ("Central Themes for a Unit on China", n.d.). The Communist Party of Nepal initiated the war in hopes to overthrow their Nepalese government (Sawe, 2018). The conflict resulted in over 19,000 deaths and a peace treaty signed in 2006 (Sawe, 2018). Communists powers once again are overruled. This civil war caused major economic, political and social changes for Nepal, just like the CBI did during the end of the 20th century.

History has been constructed from the combination of revolutions, wars and conflicts all stimulating from the infatuation of possessing authority. Throughout the Cold War especially, which included a mixture of proxy wars and revolutions, such as the Cuban Missile Crisis, Nicaraguan Revolution and the Nepalese War, leaders were fixated on spreading their personal beliefs on communism. The Caribbean Basin Initiative and Manuel Noreiga also helped shape politics and economics today. These trials and tribulations mold one main idea, whether you agree with it or not, communism has built the world to what it is today.

Essay Question #3:

The wellness of a country's economy is determined by its gross domestic product, also known as GDP. The higher the GDP the more solid and proficient the nation is likely to be. A lower GDP signifies a failing economy with effects like a rise in unemployment and decline in the country's markets. China has been one of the world's leading economies for years due to its high gross domestic product. As of March of 2020, China has the second highest GDP in the world, with the United States in first place. Over the last few decades China has undergone a rapid growth, pushing past its once plummeting economy to now standing as the center of manufacturing and exporting across the world (Silver, 2020). Factors such as this have led the

country to be a key player in industries such as apparel. Even still, China may find its currency fluctuating in value and its country left hurt or prospering due to this.

China is considered to be a major player in apparel production because the country has been the largest apparel exporter for years. China's market shares topple over three of the world's biggest apparel import markets, the United States, Europe and Japan (Lu, 2018). This does not mean that China has not experienced a few hiccups with its market share decreasing in value however. In 2017, China's market shares went down to 33.7 percent in 2017 from 38.6 percent in 2015 (Lu, 2018). Studies have proven that this is because fashion brands and retailers have recently been looking for alternate apparel sourcing rather than China (Lu, 2018). Maintaining comparative advantage for any country is difficult, especially in an industry such as retail that is constantly advancing. China still reigns as one of the world's most efficient textile producers however. In the 1980s China spent a boat load on new textile technology which pushed its textile and apparel industry on course to compete with the United States for top spot (Rosen, 2002, p.122, para 1). A total of fifteen million workers are employed in China's textile and apparel industry (Rosen, 2002, p.215, para 1). China's leap ahead in the textile and apparel market makes it an intimidating producer (Rosen, 2002, p.215, para 1). All these aspects contribute to China's role in apparel production.

Although China does have the second largest economy in the world it is still viewed as an emerging market economy (Beauchamp, 2019). The country has slowed down economically because of increased financial risks, but although its pace of growth has reduced, its economy still remains high in comparison to other nations (Silver, 2020). In terms of currency China's Renminbi, also known as the Yuan, does not stand as strong as its country's GDP. A country's currency can determine its economic influence worldwide. Currency can be used as leverage for

better relationships in financial markets, international trade and central bank reserves (China Power, 2019). The devaluing or inflating of the Renminbi changes whether other nations want to withstand business ventures with China. Currency devaluations can lead to an increase of textile products into United States markets (Rosen, 2002, p.248, para 2). The devaluation of Chinese currency can also generate higher profits for the country. The inflation of the Yuan, on the other hand, is favorable of other nations but harmful to China's market.

According to Rosen the devaluation of the Yuan can create an advantage for China. In 1997 a fiscal crisis decreased currency in Asia by 40 percent. However Asian imports increased by 80 percent as a result (Rosen, 2002, p.248, para 3). Hundreds of United States textile mills had to close up shop and furlough over 60,000 workers (Rosen, 2002, p.248, para 3). More recently in August of 2019, China's currency fell for the first time since in eight years (BBC, 2019). The devaluing of the Yuan in this case allowed China to lower its export price and still gave the country a competitive advantage in international markets (BBC, 2019). Imports still increased and so did inflation (BBC, 2019). Rising the value of the Yuan makes manufacturing merchandise in China unprofitable and unnecessary for other countries. The need for jobs in this case will increase in the United States. This would mean less revenue coming into China and more money they would have to dish out.

Even amidst the global pandemic COVID-19 China still stands as a superior nation economically and in apparel markets. The country's ability to either devalue or infaluate its currency has played a crucial part in why it has been so successful over the past few decades. China has proven that even through the roughest times it can triumph and remain victorious.

Essay Question #4:

The apparel industry has experienced huge advancements since its birth hundreds of years ago. As with anything, the apparel and fashion industry experienced some speed bumps along its journey to becoming one of the top industries in the world. Low wages and fluctuation in employment have always been major problems the industry has faced. The pressure for retail profitability and trade liberalization have also played a major role in United States foreign policy and makes the industry what it is today. Tariffs manage the number of imports that flow into a country and decide which countries should get the best trading conditions (Inc. Editorial, n.d.). These factors determine the cost of apparel and whether consumers are reaping benefits or encountering losses by means of the industry.

Both job loss and low wages have benefited consumers who purchase apparel goods. Rosen states in her book *Making Sweatshops: The Globalization of the U.S. Apparel Industry* (p.20, para 2), that the globalization of the apparel industry has led to an abundance of job loss in the United States. The expansion of the apparel industry according to Rosen has likewise

lowered wages of employees who work in this field as well (Rosen, 2002, p.20, para 2).

Retailers choose to produce and manufacture their products in places where accepting low wages and working in horrible working conditions are overlooked or accepted. This keeps costs low so that profits can be higher, all still while keeping the apparel affordable for consumers.

Consumers ultimately believe they are catching a steal, but are they really?

Retail profitability is very important for any business, not just apparel related ones. When a company is able to profit from a sale this determines success in a market. In order to acquire a profit businesses must take into account its expenses and costs. After generating a sale, if money is left over after deducting those total expenses, that is how you scale profit. In the apparel industry specifically, profits are most commonly acquired through the use of sweatshops. A sweatshop is a firm that offers poorly paid jobs and where working conditions are below the standard set by the U.S. Fair Labor Standards Act in 1938 (Rosen, 2002, p.2, para. 3). By basing its factories in places such as these, apparel companies save tons of money and consumers reap the benefits with apparel offered at an unbeatable price.

Trade liberation also benefits consumers who purchase apparel goods. The North American Free Trade Agreement, i.e. NAFTA, is a great example of this. The NAFTA was launched in January of 1994 by the United States, Canada and Mexico to stimulate economic growth and to increase the standards of living of the people of those three nations (Adomaitis, 2020, slide 1). Rosen explains (p.153, para 1) that NAFTA brought in a rise of low wage apparel production in Latin America and allowed manufacturing in Mexico to become easier. Since NAFTA a total of 440,000 jobs were lost in the United States (Adomaitis, 2020, slide 4). The Caribbean Basin Initiative, another agreement established to provide trade and tariff benefits to

those in the Caribbean and Central America, and NAFTA both provide apparel industries a way to compete with Asian markets (Rosen, 2002, p.153, para. 1).

Despite tariffs being put in place, therefore resulting in the affordability of fast fashion apparel, the high fashion apparel industry continues to be expensive for consumers. This includes upscale designers like Salvatore Ferragamo and Chanel. These designers have been known for their high quality and effortless craftsmanship that has inspired the apparel industry for decades. Usually higher end brands take the crown as innovators in the industry. This means they create designs that everyone else emulates and tries to make their own. High fashion apparel designers are also known to take more time into their designs, unlike fast fashion retailers who can create mass numbers of garments in just days after taking inspiration for someone else. However the main reason high fashion apparel is so high is that you are paying for the name. As time has passed a lot of very trusted high end designers have lost their touch and depend solely on the fact that they are considered "luxury" to boost their sales. Quality is not nearly the same as it once was, so even though these companies have opportunities to produce at a low cost as well, they keep cost high simply because they can.

Tariff and trade liberation as a whole has affected the evolution of the apparel industry. Furthermore, even though job loss, low wages and retail profitability has been able to benefit consumers in the fastly advancing industry, this does not mean that it has been on fair terms and that everyone benefits. Although some employees that work under these businesses experience intense labor and wrongful working conditions, trade liberation is a necessity if people want prices to remain low.

Essay Question #5:

Women have been the foundation for the fashion industry pretty much since the beginning of time. Whether this involved them actually curating designs, stitching them together or modeling them, women have always played a major role in formulating the fashion and apparel industry. Regardless of this, women have not always been treated fairly when it comes to working in the apparel workforce. Most times, like in many other industries today, women are not paid the same wages as her male counterpart or of other women in different industries. The Lowell Model, a labor and production model that was created during the rise of the apparel and textile industry, sheds light on the many burdens of being a woman in such a low wage industry.

Even in the year 2020, there continues to be a pay gap between women and men. Equal Pay Day is celebrated on March 31st. This represents the day when women finally earn just as much that their male counterparts in the year prior (Sheth, Gal, & Hoff, 2020). Generally a working woman would have had to work from January 1st of 2019 to March 31st of 2020, just to acquire the same wage that a man who has worked from January 1st of 2019 to December 31st of 2019 has. To break this down further, on average it takes women fifteen months to make what men make in just twelve. This is not new news however. Back in 1911 men working in metal trades, such as machinists, were paid on average fifty four cents an hour (Fraser, 1913,p.67).

This resulted in about \$40 weekly. During this same time period women who worked at the Triangle Shirtwaist Factory could be paid as little as \$1.50 a week, but the average weekly salary averaged about six or seven dollars (“Triangle Shirtwaist Company Fire”, 2020). In another instance, almost a century later in 1995, Asian traffickers were held by force in the basement of a house by an undercover garment factory (Rosen, 2002, p.2, para 3). The Thai workers, who were mostly poor women in their late teens or early twenties, were only paid about \$1.60 an hour for sewing clothes for sixteen hours a day in horrible working conditions (Rosen, 2002, p.2, para 3). These women were actually making clothing for popular retailers such as J.C.Penney and Macys (Rosen, 2002, p.2, para 3). At the same time in 1995, women in other industries were being paid at least \$4.25, which was minimum wage (“Annual Federal Minimum Wage”, n.d.).

The Lowell model outlines the parallels between the experiences of women in today’s export leading apparel industry and those of the female textile workers in Lowell, Massachusetts during the nineteenth century (Rosen, 2002, p.240, para 1). The Lowell System was invented by Francis Cabot Lowell during this time (Brooks, 2017). Women working in the industry began achieving freedom from male authority, but, at the same time, the “new international division of labor” made women vulnerable to changes in family structure and to new forms of paid and domestic work (Rosen, 2002, p.241, para 1). While under the Lowell Model women began to be employed for industry jobs as opposed to children and young men (Brooks, 2017). This model became so inspiring due to its success that several other businesses opened and operated under the model as well (Brooks, 2017). Although the Lowell Model forced women to work in unacceptable working conditions for long hours they gained higher wages than they would working for other employers (Rosen, 2002, p.241, para 1). With the extra money women could send money back home and help pay their family mortgages (Rosen, 2002, p.241, para 1).

However eventually by the 1850's the original working ladies were replaced by immigrants who did not care about working in horrible conditions or being paid lower wages (Rosen, 2002, p.241, para 1). Although The Lowell Model was popular, as new labor laws came into fruition its success began to diminish. The model sheds light on how women have constantly been exploited in order for apparel businesses to prosper. It proves how unfair the working industry is because women are not paid what they deserve.

Although still not equivalent to their male counterparts, women's wages have started to pick up in the United States and other parts of the world. A study showed that the gender wage gap in 2018 decreased by 0.7% from what it was in 2017. Women in 2019 made \$0.79 compared to each dollar that men did, which is also an increase (Ziv, 2019). Unfortunately however some places are still reaping the benefits of taking advantage of women in the work field. Hopefully one day soon there will be a stop to this.

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