

Key Terms and Concepts

- 1991 breakup: **Social, political, and economic changes loosened the Communist Party's control over the Soviet Union. In 1991, these changes resulted in the collapse of the Soviet Union and the emergence of 15 independent republics.**
- Free-Market: **An economic system in which trade is conducted without government interference. No pure free market exists, but Europe and the U.S. are relatively free.**
- Globalization: **Often refers to the opening of markets in all countries to worldwide trading activity.**
- Permafrost: **A layer of subsoil that remains frozen throughout the year.**
- Privatization: **The transfer of ownership of property or business from the government to private companies or individuals. Russian leaders undertook privatization to integrate Russia into a capitalist economy.**
- Revolution of 1917: **This revolution ended the reign of the czars and paved the way for the emergence of the Soviet Union.**
- Soviet Union: **Also called the U.S.S.R. The Soviet Union was the world's first and most powerful communist country. It existed from 1922 to 1991.**

Questions to be answered while viewing

1. Why is the extraction and use of Russia's natural resources such a challenge?
2. What are the physical challenges faced by Russia in trying to develop its natural resources?
3. What conditions favor new businesses in Russia?
4. What conditions make it difficult to start a business in Russia?
5. What future challenges does Russia face?

Questions to be answered after viewing

1. What are Russia's natural resources, and how are they managed?
2. Why are Russia's natural resources so important?
3. How has life changed for the Russian people since the early 1990's?