

FOREIGN TRADE

Trading

Foreign Trade is

1 _____

2 _____

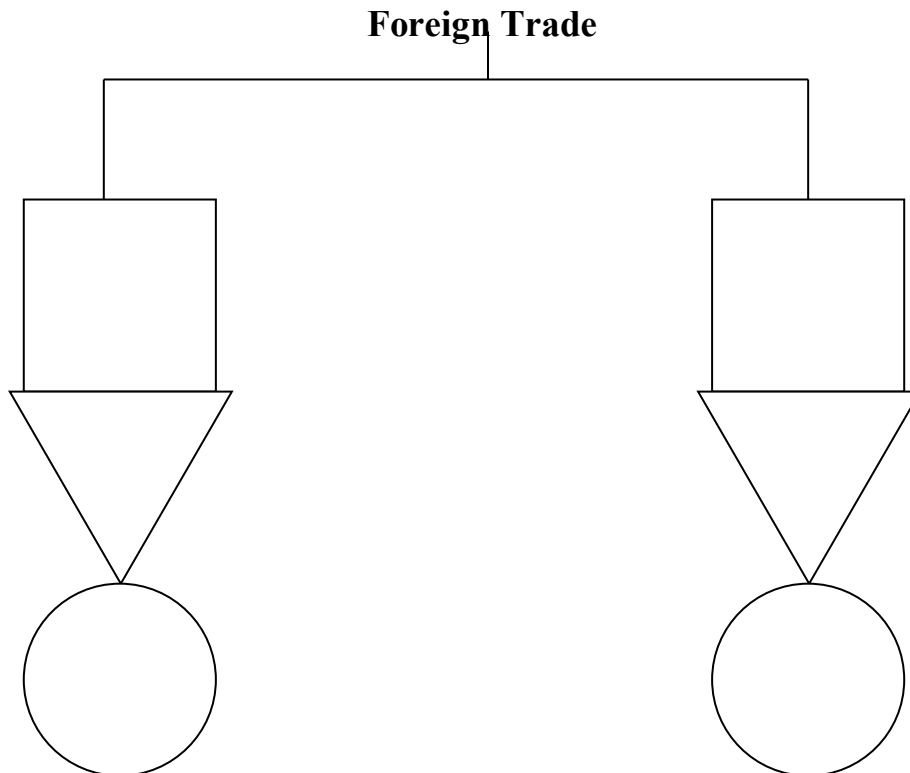
Reasons for Foreign Trade

1 _____

2 _____

3 _____

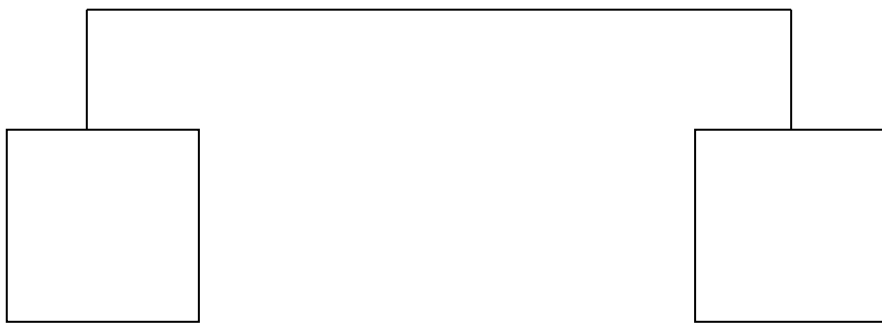
4 _____



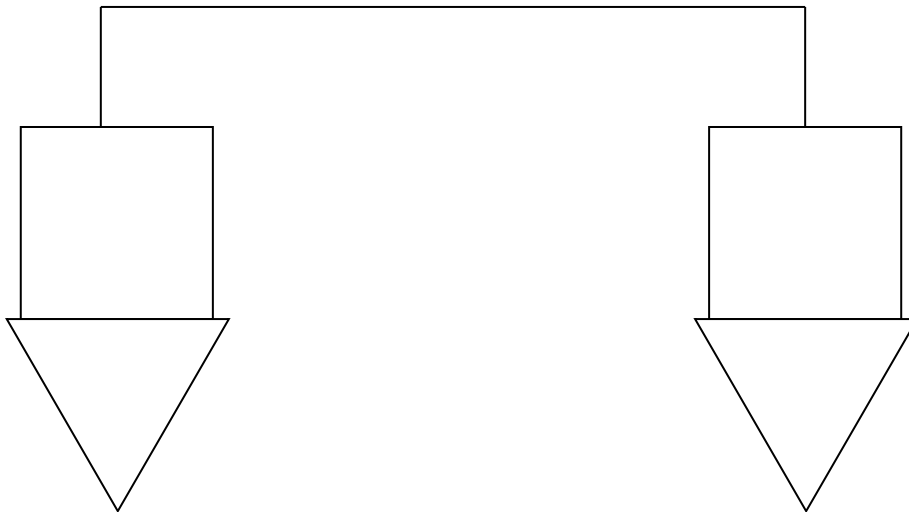
Exports

Imports

Exports



Imports



HINT: TO REMEMBER THINK OF THE WAY THE MONEY FLOWS (IN = EXPORTS *OUT* = IMPORTS)

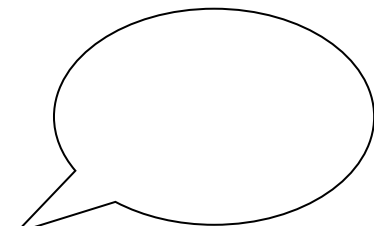
Ireland's main Imports and Exports

Main Imports	Main Exports

Import Substitution

Example:

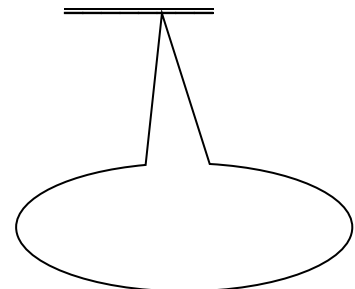
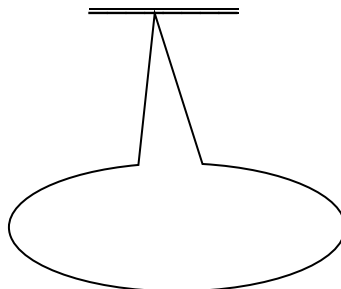
COMPARING EXPORTS AND IMPORTS



A. BALANCE OF TRADE

Complete the following Balance of Trade for Country A and B

	Country A	Country B
Exports	€200m	€400m
Less Imports	<u>€180m</u>	<u>€460m</u>



Exchange Rates

Converting a Currency

Converting to a foreign currency

Example:

If €1 = 109.69 Yen

Find €400 in Yen

Answer: _____

Converting to Euro

Example:

If €1 = £0.6326 sterling, find £500 in euro

Answer: _____

THE EUROPEAN UNION

Aims

- 1 _____
- 2 _____
- 3 _____
- 4 _____
- 5 _____

E_____ M_____ U_____ → €

Advantages of the Euro

- 1 _____
- 2 _____
- 3 _____

Main Institutions

- 1 _____
- 2 _____
- 3 _____

How Ireland has benefited from EU membership

- 1 _____
 - 2 _____
 - 3 _____
-
-