
3.7

Exploring Business

International Trade

Past Exam Questions and Answers

NOTE - Very Important

It is very important when answering exams question that you use the following steps -

1. That you know the information for the learning outcome
2. That you understand the information form the learning outcome
3. That you can apply the information form the learning outcome to the question
4. Be able to give at least two full sentences for your answer (Fill up the space)

Questions are changing from rote learning to applying the knowledge to the Question

QUESTIONS

2022 - Question 17

(C) (iii) Cadden Ltd are planning to export their products to the United Kingdom (UK) and the European Union (EU). Outline tow benefits of International Trade for Irish businesses

1.
2.

2019 - Question 2

Answer true or false to each of the following statements about globalisation by placing a Tick (✓) in the correct box.

	True	False
(i) Companies have access to bigger markets.	<input type="checkbox"/>	<input type="checkbox"/>
(ii) Consumers have less choice.	<input type="checkbox"/>	<input type="checkbox"/>
(iii) Increased trade leads to increased pollution.	<input type="checkbox"/>	<input type="checkbox"/>

2019 - Question 9

The figures for Ireland's exports and imports of goods are shown below.



(i)

Using the above information calculate Ireland's Balance of Trade	
Workings	€ _____ Billion

(ii) Give one reason why international trade is important for Ireland

2019 - Sample paper - Question 16

(C) 'The internet and globalisation have greatly increased the power that companies hold around the world'

Adapted from www.governmenteuropea.eu

(i) What is meant by the term globalisation

(ii) State one way Ireland benefits from globalisation

SUGGESTED SOLUTIONS

2022 - Question 17

- (C) (iii) Cadden Ltd are planning to export their products to the United Kingdom (UK) and the European Union (EU). Outline two benefits of International Trade for Irish businesses

1. Increase in Sales - Exports opens a bigger market to sell to which leads to more sales.

Ireland has a population of 4 million while the population of the EU is over 450 million
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2. Access to Raw Materials - There are some raw materials that we can't produce in Ireland.
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Importing them gives access to these raw materials and products such as coffee
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2019 - Question 2

Answer true or false to each of the following statements about globalisation by placing a Tick (✓) in the correct box.

	True	False
(i) Companies have access to bigger markets.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(ii) Consumers have less choice.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(iii) Increased trade leads to increased pollution.	<input checked="" type="checkbox"/>	<input type="checkbox"/>

2019 - Question 9

The figures for Ireland's exports and imports of goods are shown below.



(i)

Using the above information calculate Ireland's Balance of Trade	
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Workings	
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Exports - Imports	
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123 B - 79 B	
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	€ 44 Billion
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(ii) Give one reason why international trade is important for Ireland

Employment - To make these products business will have to employ more employees. This
Will result in there being more revenue for the Government in the form of taxes such as
PAYE, PRSI and USC. It will also reduce the Government's expenditure as they will be
Paying less in social welfare payments. This means there will be more money available to the
Government for essential services such as infrastructure

2019 - Sample paper - Question 16

(C) 'The internet and globalisation have greatly increased the power that companies hold around the world'

Adapted from www.governmenteuropea.eu

(i) What is meant by the term globalisation

This is when the world becomes interconnected due to increased trade and cultural exchange.
This is a business that sees the world as one market. They provide the same product using the
same marketing mix (Standardised marketing mix). This helps them build a global brand.

(ii) State one way Ireland benefits from globalisation

Increase in Sales - Exports opens a bigger market to sell to which leads to more sales.
Ireland has a population of 4 million while the population of the EU is over 450 million. This
Means that the government will receive more taxes in the form of corporation tax.