

Q10. Explain it

① International trade

International trade is the Capital Exchange goods and Services across international boundaries or territories because there is a need or want of goods services in most countries. Such trade represents a significant share of gross domestic product (GDP) while international trade has existed throughout history (for example) ulterpatha, Silk Road, Amber Road, Scramble for Africa, Atlantic Slave Trade, Salt Road) its economic social and political importance has been on the rise in recent centuries carrying out trade at an international level is a complex process when trade takes place between two or more nations factors like currency government policies, economy, judicial

② Globalization :-

Globalization or Globalisation is the process of interaction and integration among people, companies, and governments worldwide. As a complex and multifaceted phenomenon globalization is considered by some as a form of capitalist expansion which entails the integration of local and national economies into a global unregulated market economy. Globalization has grown due to advances in transportation and communication

technology. With the increased global interactions comes the growth of interdependence. Trade, ideas and culture, globalization is primarily an economic process of interaction and integration that's associated with social and cultural aspects. However conflicts and displacement are also large parts of the history of globalization and modern globalization economically, globalization involves goods.

②

Difference between Domestic and International Business

* Domestic

- * The Domestic Business follow the marketing Principles.
- * No such difference in a large countries language like india
- * it pertains to limited territory
- * Selling Procedures remains unaltered
- * No such changes are necessary
- * These have little or no impact on Domestic Trade.

International

- * it is Extension of Domestic Business and marketing Principles may differ.
- * Difference is Customs Cultural factors.
- * it is quite wide
- * Selling Procedure changes.
- * Working environment and management practice change to suit local conditions.
- * These have little will have to face restrictions in trade practice licenses and government rules.