

b) Give the names of various restraining forces of international trade :

- 1) Liberalisation
- 2) MNC's
- 3) Technology
- 4) Transportation and Communication revolutions
- 5) Product development and efforts
- 6) Rising aspirations and wants
- 7) World economic trends
- 8) Regional Integration
- 9) Leverages
- 10) Experience transfers
- 11) Scale Economies
- 12) Resource Utilisation

c) Main importance of international trade in indian economy :

International trade between different countries is an important factor in raising living standards, providing employment and enabling consumers to enjoy a greater variety of goods.

1. Make Use of abundant raw materials.
2. Comparative advantage.
3. Greater choice for Consumers.
4. Specialisation and economies of scale - greater efficiency.
5. Service Sector trade.
6. Global growth and economic development.

Ques 9 a) Drivers of International Business:

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The production of goods and services has increased around the world due to a number of factors, particularly globalization. Many Companies have gone beyond their national borders to have operations, even in remote corners of the world. For examples:- McDonald's, Subway, Kellogg's, Walmart, Tesco, Coca-cola and papri, etc.

- There are some drivers of International Business:

- i) Limited Home Market.
- ii) Excess of Production.
- iii) Global Marketplace.
- iv) Emerging Markets.
- v) Growth in Market Share.
- vi) Higher Rate of Profits.
- vii) Political Stability.
- viii) Technology and Communication
- ix) Transportation.
- x) Changing Demographics.
- xi) Liberalization of Economic Policies
- xii) Trading Blocs
- xiii) Cultural exchange.
- xiv) Differences in Tax system.