

Ans 10 a) International Trade :-

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International trade allows countries to expand their markets for both goods and services that otherwise may not have been available domestically. As a result of international trade, the market is more competitive which results in more competitive pricing which brings a cheaper product home to the consumer.

b) Globalization :-

Globalization has resulted in greater interconnectedness among markets around the world and increased communication and awareness of business opportunities in the far corners of the globe. More investors can access new investment opportunities and study new markets at a greater distance than before.

c) Difference between Domestic and International Business :-

<u>Domestic Business</u>	<u>International Business</u>
<ul style="list-style-type: none">• A business is said to be domestic, when its economic transactions are conducted within the geographical boundaries of the country.• Within the country operations.• Quality standards are quite low.• Single Currency• Less Capital Investment	<ul style="list-style-type: none">• International business is one which is engaged in economic transaction with several countries in the world.• Whole World operations• Quality standards are very high.• Multiple Currencies.• Huge Capital Investment