

International Trade and Global Business — Ordinary Level

Describe three ways in which Information and Communication Technology (ICT) has helped international trade. Use an example in each of your answers. (15m)(LCOL 2003)

Marks: 3 ways @ 5 marks each: each point 3 marks plus example 2 marks.

A SAMPLE ANSWER:

- Marketing goods/services abroad is made easier by Internet/Websites e.g. hotels advertising rooms worldwide on a website.
- Firms in international trade can communicate instantly world wide by e-mail. This helps them to find suppliers, and order goods, very quickly.
- Firms can do Market Research using the Internet e.g. find out competitor's prices on their websites.
- Firms can conduct 'virtual meetings' with staff in different countries using video-conferencing.