

# Significance of International Trade

**4. Creates Jobs**  
Increased sales, more workers  
Job creation  
Less welfare more taxes  
Better infrastructure

**5. Increased Competition (Domestically)**  
Forced to keep costs low  
Better services  
Ryanair  
International trade makes you more competitive

**1. Increased Sales and Profits**  
Ireland 4.5 million people  
Small  
World = billions of customers

**2. Economies of Scale**  
More you make, cheaper it becomes  
International trade allow economies of scale  
Raw material discounts

**Earn Foreign Currency**  
Sell abroad, receive foreign currency  
Sell to USA, pay us in dollars  
Use to buy American goods