

INTERNATIONAL MARKETS

PR. OUAMOUC

INTERNATIONAL MARKETS

DISCUSSION

- **WHAT IS OPEN MARKET / free trade?**
- OM is an unrestricted market with free access by and competition of buyers and sellers.
- **The benefits of OM** Relatively: open economies grow faster than relatively closed ones, and salaries and working conditions are generally better.

HOW HAS THE DEVELOPMENT OF INTERNATIONAL MARKETS AFFECTED YOU

- A) as a consumer
- B) your country
- How do you think international markets will develop in the future?

- **WHAT IS PROTECTIONISM?**

P is the theory or practice of shielding a country's domestic industries from foreign competition by taxing imports.

- **Is protectionism good or bad?**
- There is a broad consensus among economists that **protectionism has a negative effect on economic growth and economic welfare**, while free trade and the reduction of trade barriers has a positive effect on economic growth. Protectionism is frequently criticized by economists as harming the people it is meant to help.

protectionism

- **Arguments for protectionism**
- the protection of domestic jobs,
- national security,
- protection of infant industries,
- the maintenance of health, safety and environmental standards,
- anti-dumping and unfair competition,
- a means of overcoming a balance of payments deficit and source of government revenue.

INTERNATIONAL MARKETS

VOCABULARY

- **Companies competition environment gap opportunities poverty prices standards workers**
- **International markets**
- 1- provideFor people to work and improve their lives.
advantage
- 2- Increaseand improve the choice of goods and services.
Advantage
- 3- Create and lead to job losses in richer countries.
Disadvantage
- 4- reduceand increase wealth everywhere. Advantage
- 5- Exploit in poorer countries. Disadvantage

INTERNATIONAL MARKETS

VOCABULARY

- **Companies** competition **environment** **gap** opportunities poverty **prices** **standards** **unemployment** workers

- **International markets**

6- widen ...the gap.....between rich and poor countries.
disadvantage

7- mean lower costs and cheaper retail prices....., which benefit consumers. Retail (details) // wholesale (gros). Advantage

8- give large multinational companies.....too much power.
Disadvantage

9- lead to damage to the natural environmentr....., local cultures and industries. disadvantage

10- promote higher standards.....of living, working conditions, technology, education, etc. advantage

INTERNATIONAL MARKETS

VOCABULARY

- Barriers/ open borders / free port / developing industries/ dumping / tariffs / strategic industries / restrictions / quotas/ laissez-faire/ liberalize/ customs(les douanes)/ deregulation subsidize (subventionner)/ regulations

1- Open Markets: open borders/free port/laissez-faire/liberalize/deregulation/ dumping

**2- Protected markets: barriers
/dumping/tariffs/restrictions/quotas/customs/subsidize
/regulation/ developing industries / strategic industries**

INTERNATIONAL MARKETS VOCABULARY

- **Opposites:**

Free trade / protectionism

Upturn / downturn

Surplus / shortage

Dispute / cooperation

Decrease / increase

Spend / save

Economic Freedom

- Index of Economic Freedom

The twelve factors:

- Property rights
- Judicial effectiveness
- Government integrity
- Tax burden
- Government spending
- Fiscal health
- Business freedom
- Labor freedom
- Monetary freedom
- Trade freedom
- Investment freedom
- Financial freedom

ECONOMIC FREEDOM

- TOP COUNTRIES
- Hong Kong
- Singapore
- New Zealand
- Switzerland
- Australia
- Ireland

About Tanger Med / free zone

- Tanger Med port opened in 2007
- It is 40 km away from Tangiers and 20 Km away from Ceuta, Spain
- With its extension, it has become the largest port in the Mediterranean
- Launched in 1999, TFZ considered the most important center of activities in the North of Morocco. Leaders companies in the automotive, aeronautics, electronics and textile sectors.

GLOSSARY

- **AGENDA:** list of subjects to be discussed in a meeting.
- **Automotive:** relating to cars or the car industry
- **Awareness:** knowledge or understanding
- **Bankrupt:** not having enough money to pay your debts
- **Barrier to trade:** sth that makes trade b/n 2 countries more difficult or expensive

GLOSSARY

- BID: an offer to buy sth
- BONUS: an extra amount of money added to an employee's wages, usually as a reward for doing difficult work or for doing their work well.
- Bottom line: the figure showing a company's total profit or loss
- Bureaucratic: involving a lot of complicated and unnecessary official rules

GLOSSARY

- CARRIER: a person or company whose job is to transport goods from one place to another
- COMPENSATION: an amount paid to someone because they have been hurt or harmed
- DEREGULATE: to remove or reduce the number of govt controls on a particular business activity
- DESPATCH: to send someone or something to a place

GLOSSARY

- DUMP: to sell products cheaply in an export market, perhaps in order to increase your share of the market there
- LIBERALIZE: make rules or controls on sth less strict
- PROTECTIONISM: when a govt tries to help industry, farming in its country by taxing foreign goods that compete with it

Videos about International Markets

- https://www.youtube.com/watch?v=Xq_chKzZ6L8
- <https://www.youtube.com/watch?v=iA8WW0fZuS4>
- <https://www.youtube.com/watch?v=wMSyS-24o8Q>
- <https://www.youtube.com/watch?v=9t61OIAIdDc>
- <https://www.youtube.com/watch?v=aFZCMOoJmK4>
- <https://www.youtube.com/watch?v=cv4Aj95p2TM>