Q1: Internationalization is the process of adding multiple languages and regions to an app. Localization is making the app compatible to these languages like changing the orientation from left-right to right-left, etc...

Q2: it is important for several reasons such as, the wider range of costumers that we can get by internationalizing the app. For example, if Twitter was in English only, all the people who don't know English won't be able to use it, neither be able to contact their English friends.