

Day 1 Hour 2
Discussion and Comments on the Differences between Domestic and International Trade

Table 1 Barriers to Trade

(i) different languages	(vi) natural obstructions to trade
(ii) different monies	(vii) different types of goods and services
(iii) different tastes and preferences	(viii) different demographics
(iv) different cultures and histories	(ix) different religions
(v) different taxes	(x) different regulations and legal systems

Table 2 Five Important Business Languages

Spanish - The U.S. has over 35 million Spanish speakers, and there are 425 million Spanish-speaking people worldwide.
Portuguese. With Brazil becoming one of the most significant superpowers, not only in the Americas, but the entire globe, Portuguese is the language to know.
Russian. Russia's capital, Moscow, has the highest billionaire population of any city in the world.
Chinese (Mandarin). China's dominance in the world economy makes it an obvious source of business opportunities for decades to come.
English. English remains the number-one language for business. With economic powerhouses like the U.S., England, Australia, and large parts of India, English continues to be a critical language.

See [Essential Languages for Business](#)

Discussion Questions

1. Pick one barrier from Table 1 and explain how business and government are trying to overcome that barrier and expand international trade.
2. Consider Table 2. What are some *other* languages that are important in international trade today, not contained in Table 2. Explain why they are important.

3. Why is the use of different currencies an important barrier to international trade and how are financial markets making this barrier less important?
4. How do differences in culture affect international trade?
5. How do technological advances affect international trade?