

Trends in international trade essay

[Business](#), [Accounting](#)



Introduction The aim of this book report is to understand why international trade is important among different countries in the world. It also shows how the United Kingdom conducts international trade practices between countries in the world. International trade refers to the process of exchanging goods, capital and services across the international borders or territories. The factors that influence the way international trade is carried out between countries are: industrialization, advanced transportation, globalization, Multinational Corporation and outsourcing. This practice brings about revenue to the countries that participate in it. It is more problematic to deal with international trade than domestic trade. This is because there are many parties that are concerned with its implementation for example, customs and other government authorities, banks and financial services, insurers and export service providers, who contribute diverse opinions that bring about conflicts amongst parties hence taking a long time to make decisions on how to conduct the practice.

The other disadvantage of international trade is that there are differences in business practices, cultures, languages and currencies among trading partners that hinder its policies and objectives to be effectively implemented within the organizations (Keenan, M. 2002). Body United Kingdom is one of the largest nations that practice business activities in the world. It is an Island that is located near along the Tyneside Colliers that have been keeping London warm, Coasters that have fed Liverpool with Welsh produce. It has been in a position to rise in the economic power due to its citizen's participation in entrepreneur business that has contributed to its growth and development. Its trade and investment organization assists the overseas

companies in carrying out businesses and also assists them in realizing their full potential so that they can maximize their profits in order to remain competitive in the market. In the 1970s-1992, the state experienced drastic changes due to the fact that it was in a position to import and export its goods and services since it accessed transportation facilities that were known as ports that are within the continent. The main challenges that have been facing the country are those of assisting the United Kingdom's businesses that conduct business infrequently and also training the businessmen to understand how to carry out the export and import practices amongst themselves.

The major trends of United Kingdom's international trade. The central bank officials of United Kingdom reported the presence of a strong pound was damaging the export-led recovery process. The reasons why the pounds was very strong is that the rate of the interest rates was declining due to the reduced impact of the taxes that were being increasing. A wide gap between United Kingdom's and other countries in European Union's trade practices had been noted and it was attributed to having more imports than the exports in the market (Davies, D. and Boland B., 2001). The state had been experiencing low levels of growth due to variable conditions that were been experienced in the following industries; construction, engineering, manufacturing and automotive refinishing industries.

In the years 1998-2002, United Kingdom had a very stable market conditions since the levels of inflation and construction were low and the average prices of the products that have been continually declining in the world market.

During the 2003-2004 period, the rate of investments in the public sector rose because of the introduction of different sectors that were distributing wide range of products to the customers. The products that were been distributed were branded in different ways such that suppliers could distribute products that were according to the expectations, desires and tastes of the customers that contributed to the increased sales volume and profits for the company. The suppliers that contributed to the success of the company were; Makita, Bosch and Dewalt that held over 15% to 18% of the total market share of the companies. Other companies that contributed to United Kingdom's success were; Metabo and Ryobi which had a market share of 3% and 5% as the market fragmentation that was taking place in the year 1999 to 2000 . This market fragmentation led to the declined rate of the unit costs that occurred due to the increased levels of outsourcing that came from the Far East. The industrial distributors such as the Screwfix, Machine Mart and Farnel played a significant role in the growth of the state this is because of distributing different kinds of products in the market.

As a result, the customers were in a position to select products that were commensurate with their tastes and desires and this increased the sales volume of the company and hence was in a position to remain competitive in the market (Bezold, C. and Miles, I. (guest editors), 2002).

It was reported that the inflationary level would remain stable for the next 3 to 4 year this is due to the fact that the state's growth would depend wholly on the United Kingdom's construction industry and the contractors' rate of output. The rate of consumer spending would also be affected over the next

3 to 4 years this is because of declining house prices and the lower levels of consumer spending that have changing each financial period of an organization. The patterns that would be expected over the next ten years in the United Kingdom's International trade are; The state expects to maximally utilize the water and freight means of transport so as to be in a position to supply and distribute goods and services that were required by the customers in the market. It also plans to build up ports and big berths that are meant to ease the process of loading and unloading goods from the ports of the state. There has been an increased demand for the construction of warehouses whose purpose has been to store goods as they wait to be collected from the port by the suppliers in order to distribute to the customers (Thiemann, P. 2004). The management of organizations has introduced information facilities into their workstations so as to increase the rate of productivity with their premises. It has also reduced the carbon emissions that have been polluting the environment.

It is important for countries to carry businesses with other countries in the world so that they can obtain goods and services that they do not have in order to satisfy their needs and desires and most importantly to generate revenue that can lead to the growth and development of their countries.

References: As son, T., (2002), " Real Estate Partnerships: A new approach to corporate real estate Outsourcing".

Journal of Corporate Real Estate. 4 (4): 327-333 Arnold, A. J. 1998, ' UK accounting disclosure practices and information asymmetry During the first quarter of the twentieth century: the effects on book returns and Dividend

cover', Journal of Business Finance and Accounting, 25 (7/8)
(September/October): 775-94.

Arnold, A. J. and Matthews, D. R.

, 2001, Patterns of UK financial disclosure in the secondQuarter of the
twentieth century[http://74.125.95.104/search? q= cache: 3XEiuzUPOnkj:](http://74.125.95.104/search?q=cache:3XEiuzUPOnkj:www.essex.ac.uk/AFM/Research/working_papers/WP01-07.pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipate+in+10+years+time+bibliography&hl=en&ct=clnk&cd=4&gl=ke&client=firefox-a)
[www.](http://74.125.95.104/search?q=cache:3XEiuzUPOnkj:www.essex.ac.uk/AFM/Research/working_papers/WP01-07.pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipate+in+10+years+time+bibliography&hl=en&ct=clnk&cd=4&gl=ke&client=firefox-a)

[essex. ac. uk/AFM/Research/working_papers/WP01-07.](http://74.125.95.104/search?q=cache:3XEiuzUPOnkj:www.essex.ac.uk/AFM/Research/working_papers/WP01-07.pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipate+in+10+years+time+bibliography&hl=en&ct=clnk&cd=4&gl=ke&client=firefox-a)

[pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipat](http://74.125.95.104/search?q=cache:3XEiuzUPOnkj:www.essex.ac.uk/AFM/Research/working_papers/WP01-07.pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipate+in+10+years+time+bibliography&hl=en&ct=clnk&cd=4&gl=ke&client=firefox-a)
[e+in+10+years+time+bibliography&hl= en&ct= clnk&cd= 4&gl=](http://74.125.95.104/search?q=cache:3XEiuzUPOnkj:www.essex.ac.uk/AFM/Research/working_papers/WP01-07.pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipate+in+10+years+time+bibliography&hl=en&ct=clnk&cd=4&gl=ke&client=firefox-a)

[ke&client= firefox-a](http://74.125.95.104/search?q=cache:3XEiuzUPOnkj:www.essex.ac.uk/AFM/Research/working_papers/WP01-07.pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipate+in+10+years+time+bibliography&hl=en&ct=clnk&cd=4&gl=ke&client=firefox-a)Website accessed on October 24, 2008 A vision for UK
freight trends towards 2018and beyond Sea and Water Queen Anne's
Business Centre 28 Broadway London SW H 9JXDepartment for Transport,
Update of UK Port Demand Forecasts to 2030 &Economic Value of
Transshipment Study, London[http://74.125.95.](http://74.125.95.104/search?q=cache:ka1qxKOa7ZMJ:www.seaandwater.org/downloads/visionforukfreight.pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipate+in+10+years+time&hl=en&ct=clnk&cd=5&gl=ke&client=firefox-a)

[104/search? q= cache: ka1qxKOa7ZMJ: www. seaandwater.](http://74.125.95.104/search?q=cache:ka1qxKOa7ZMJ:www.seaandwater.org/downloads/visionforukfreight.pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipate+in+10+years+time&hl=en&ct=clnk&cd=5&gl=ke&client=firefox-a)
[org/downloads/visionforukfreight.](http://74.125.95.104/search?q=cache:ka1qxKOa7ZMJ:www.seaandwater.org/downloads/visionforukfreight.pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipate+in+10+years+time&hl=en&ct=clnk&cd=5&gl=ke&client=firefox-a)

[pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipat](http://74.125.95.104/search?q=cache:ka1qxKOa7ZMJ:www.seaandwater.org/downloads/visionforukfreight.pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipate+in+10+years+time&hl=en&ct=clnk&cd=5&gl=ke&client=firefox-a)
[e+in+10+years+time&hl= en&ct= clnk&cd= 5&gl= ke&client= firefox-](http://74.125.95.104/search?q=cache:ka1qxKOa7ZMJ:www.seaandwater.org/downloads/visionforukfreight.pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipate+in+10+years+time&hl=en&ct=clnk&cd=5&gl=ke&client=firefox-a)

[a](http://74.125.95.104/search?q=cache:ka1qxKOa7ZMJ:www.seaandwater.org/downloads/visionforukfreight.pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipate+in+10+years+time&hl=en&ct=clnk&cd=5&gl=ke&client=firefox-a)Website accessed on October 24, 2008Brown, G. & Matysiak, G. (2000),
Sticky valuations, Aggregation Effects and PropertyIndices, Journal of Real
Estate Finance and Economics, 20, 49-66 Bezold, C.

and Miles, I. (guest editors), 2002 " Introduction: From Forecasting the
FutureOf Technology to Shaping the Priorities for Research" pp13-28,

<https://assignbuster.com/trends-in-international-trade-essay/>

Foresight vol. 4 no 4 ISSN 1463 6689 online to subscribers at <http://www.emeraldinsight.com/fs>

Davies, D. and Bolland B., 2001, Short Survey of Published Material on Key UK Trends: 2001-2011 June <http://74.125.95.104/search?q=cache:U5-n5qvoYegJ:www.cabinetoffice.gov.uk/~media/assets/www.cabinetoffice.gov.uk/strategy/key%2520pdf.ashx+trends+in+UK+international+trade+patterns+one+might+in+anticipate+in+10+years+time&hl=en&ct=clnk&cd=29&gl=ke&client=firefox-a> Website accessed on October 24, 2008

Department for Transport, Update of UK Port Demand Forecasts to 2030 & Economic Value of Transshipment Study, London Keenan, M., Miles, I .

, Koi-Ova, J. (eds.) 2003, Handbook of Knowledge Society Foresight European Foundation, Dublin, forthcoming Keenan, M. 2002, Identifying emerging generic technologies at the national level: the UK experience, PREST Discussion Paper Series No. 02-11 (forthcoming in the Journal of Forecasting, available at http://les.man.ac.uk/PREST/People/Staff/Michael_Keenan.html London's Place in the UK Economy, 2005-06 2005 [http://74.125.95.104/search?q=cache:RxeBMM2BpHMJ:www.cityoflondon.gov.uk/NR/rdonlyres/0D2D018C-5908-4D95-A9CF-D00FA82B42D9/0/BC_RS_lpuk_0511_ES.](http://74.125.95.104/search?q=cache:RxeBMM2BpHMJ:www.cityoflondon.gov.uk/NR/rdonlyres/0D2D018C-5908-4D95-A9CF-D00FA82B42D9/0/BC_RS_lpuk_0511_ES.https://assignbuster.com/trends-in-international-trade-essay/)

London's Place in the UK Economy, 2005-06 2005 [http://74.125.95.104/search?q=cache:RxeBMM2BpHMJ:www.cityoflondon.gov.uk/NR/rdonlyres/0D2D018C-5908-4D95-A9CF-D00FA82B42D9/0/BC_RS_lpuk_0511_ES.](http://74.125.95.104/search?q=cache:RxeBMM2BpHMJ:www.cityoflondon.gov.uk/NR/rdonlyres/0D2D018C-5908-4D95-A9CF-D00FA82B42D9/0/BC_RS_lpuk_0511_ES.https://assignbuster.com/trends-in-international-trade-essay/)

London's Place in the UK Economy, 2005-06 2005 [http://74.125.95.104/search?q=cache:RxeBMM2BpHMJ:www.cityoflondon.gov.uk/NR/rdonlyres/0D2D018C-5908-4D95-A9CF-D00FA82B42D9/0/BC_RS_lpuk_0511_ES.](http://74.125.95.104/search?q=cache:RxeBMM2BpHMJ:www.cityoflondon.gov.uk/NR/rdonlyres/0D2D018C-5908-4D95-A9CF-D00FA82B42D9/0/BC_RS_lpuk_0511_ES.https://assignbuster.com/trends-in-international-trade-essay/)

[http://74.125.95.104/search?q=cache:RxeBMM2BpHMJ:www.cityoflondon.gov.uk/NR/rdonlyres/0D2D018C-5908-4D95-A9CF-D00FA82B42D9/0/BC_RS_lpuk_0511_ES.](http://74.125.95.104/search?q=cache:RxeBMM2BpHMJ:www.cityoflondon.gov.uk/NR/rdonlyres/0D2D018C-5908-4D95-A9CF-D00FA82B42D9/0/BC_RS_lpuk_0511_ES.https://assignbuster.com/trends-in-international-trade-essay/)

<https://assignbuster.com/trends-in-international-trade-essay/>

pdf+the+three+major+trends+in+UK+international+trade+over+the+last
+10+Years+bibliography&hl= en&ct= clnk&cd= 79&gl= ke&client= firefox-
aWebsite accessed on October 24, 2008 Lizieri, C. and Ward , C. 2004,.

Financial Innovation in UK Property Markets: A Review of Trends and
Prospects [http://74.125.95.](http://74.125.95.104/search?q=cache:59N_Oib2jLkJ:www.cityoflondon.gov.uk/NR/rdonlyres/5C2A2E16-BDF8-46B9-8E56-7077DAC072A0/0/BC_RS_Financ_Innov_FINAL_allFR.pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipat+e+in+10+years+time+bibliography&hl=en&ct=clnk&cd=45&gl=ke&client=firefox-a)

104/search? q= cache: 59N_Oib2jLkJ: www. cityoflondon. gov.

uk/NR/rdonlyres/5C2A2E16-BDF8-46B9-8E56-7077DAC072A0/0/

BC_RS_Financ_Innov_FINAL_allFR.

pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipat
e+in+10+years+time+bibliography&hl= en&ct= clnk&cd= 45&gl=
ke&client= firefox-a Maltby, J. 2000, ‘ Was the Companies Act 1947 a
response to national crisis’, Accounting History, new series 5 (2): 31-
60Matthews, D. M., Anderson and Edwards, J . R.

1998, The Priesthood of Industry: theRise of the Professional Accountant in
British Management: Oxford, OxfordUniversity Press McKinnon, A., 1996, The
Development of Retail Logistics in the UK A Position Paper[http://74.125.95.](http://74.125.95.104/search?q=cache:C6sYNPpEtkoj:www.sml.hw.ac.uk/logistics/pdf/RetLog96.pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipat+e+in+10+years+time+bibliography&hl=en&ct=clnk&cd=51&gl=ke&client=firefox-a)

104/search? q= cache: C6sYNPpEtkoj: www. sml. hw. ac.

uk/logistics/pdf/RetLog96.

pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipat
e+in+10+years+time+bibliography&hl= en&ct= clnk&cd= 51&gl=
ke&client= firefox-aWebsite accessed on October 24, 2008Professional
Power Tools Market UK 2005AMA Research December 8, 200579 Pages – Pub
ID: AJLA1315571[http://74.125.](http://74.125.95.104/search?q=cache:C6sYNPpEtkoj:www.sml.hw.ac.uk/logistics/pdf/RetLog96.pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipat+e+in+10+years+time+bibliography&hl=en&ct=clnk&cd=51&gl=ke&client=firefox-a)

<https://assignbuster.com/trends-in-international-trade-essay/>

95. 104/search? q= cache: 2WTjZ8onMKoJ: www. marketresearch. com/product/display. asp%3Fproductid%3D1315571%26g %3D1+trends+in+UK+international+trade+between+1998-2008&hl= en&ct= clnk&cd= 5&gl= ke&client= firefox-aWebsite accessed on October 24, 2008 Schank, J.

2006, Trends in the United Kingdom's Nava Shipbuilding Industrial Base Lessons for the United Stateshttp://74. 125. 95. 104/search? q= cache: wOIEJmAliLQJ: www. globalsecurity. org/military/library/congress/2006_hr/060406-schank.

pdf+trends+in+UK+international+trade+patterns+one+might+in+anticipat e+in+10+years+time+bibliography&hl= en&ct= clnk&cd= 58&gl= ke&client= firefox-aWebsite accessed on October 24, 2008 Thiemann, P. 2004, The Dynamics of Freight Transport Development, United KingdomAshgate Publishing Ltd, Transport for London 2007, London Freight Plan sustainable freight distribution: A plan for London, London Spectrum Strategy consulting for the DTI, 2000, ' Competitive analysis of the UK game softwareSector' from exuberant youth to sustainable maturity,