

International studies in business

Business



The issue of free trade has been discussed at multiple levels and for a long time. Both proponents and opposers of this revolutionary idea have their valid arguments. As such, it would be important to consider both sides of the argument before drawing independent conclusions on whether it should be adopted or not.

Being an optimist and one of adventurous spirit, it follows that my heart leans more towards supporting free trade. As Rivoli correctly points out, free trade creates healthy competition. Such practices avert situations where markets are saturated with products and services the consumer doesn't need or quite simply cannot afford, as is the case in Great Britain. By allowing trade with other countries consumers locally can get a wider variety of products or services to choose from. Such healthy competition is a double win for the consumer as it also can lead to reduction in prices as corporations fight out for market-share.

A wise man once said that no man is an island. This wise man could well have been talking about countries. The world has grown to a point where it is a global village and nations quite literally depend on each other. Take airbus industry for example which has airplane parts manufactured in factories all across Europe and then brought to France for final assembly. This is only possible because of the conducive trade environment provided by the European Union. The middle east provides the world with most fuel, Europe and America build machinery while Africa and south America provide food. Without free trade, the world would, quite literally, stagnate. Two thumbs up to the World Trade Organization for its gallant efforts in ensuring all barriers to trade are effectively removed.

Response to classmate

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I cannot agree more with my classmate on this matter. As I have pointed out in my arguments, free trade bears more good than harm for our world. On your part, you have pointed out one more benefit that international trade has for the world : assisting developing countries. Free trade allows poor nations access to resources they cannot manufacture on their own and also is a source of income for them through foreign exchange.