

It services,
information, money
and people can move



It enables countries to work together to fight deadly diseases, cope with disasters, protect the environment, increase food production, and so on. A cultural exchange among nations helps the peoples of the world to understand one another's cultures and maintain friendly relations. As nations are interdependent, a political, social or economic development in one country often has impacts on other countries. This may not always be an advantage, especially if the impacts are produced by developments such as wars, epidemics, and so on. Sharing of goods and services: In modern times, transport and communication systems have improved vastly. Thus, goods, services, information, money and people can move swiftly from one part of the world to another.

Many of the things that we use in our everyday life come from other countries. We can also quite easily travel to other countries to study, work, meet people or see new places. Professionals like doctors, engineers, scientists and artists across the globe can thus travel to any country to offer their services. They can also share information to improve their skills. We can access the Internet from any part of the world to get information, exchange e-mail and even do business. All this allows goods, services, information and ideas to be shared by people around the world. Goods and services are also shared by way of aid. For instance, during severe earthquakes, floods, epidemics, major accidents, and so on, countries share available supplies, technical know-how and trained personnel with the affected countries to help them cope with the effects.

India has a good communication network, which helps in the exchange of goods, services, personnel and information between India and other

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countries. Trade: Trade involves buying, selling or exchange of resources and manufactured goods between countries or people. Countries have been trading with each other since ancient times. As natural resources are unevenly distributed over the world, a country usually has an excess, or surplus, of some resources and a shortage of others. A country sells its surplus resources to countries that need them. It meets its own shortages by buying from countries that have enough to sell. A country also sells goods that it produces in excess and buys goods that it needs to meet the demands of its people.

India sells iron ore, manganese, cotton textiles, coir and jute products, etc., to other countries and buys machines, defence equipment, crude oil, chemical products, etc. Nowadays, there is also trade in technical know-how. Countries sell know-how to less advanced countries and buy from more advanced ones. This allows the benefits of technological advances to spread across the world. Foreign trade plays an important role in the economic development of a nation.

Most countries of the world are now independent and can pursue foreign policies that best serve their economic interests. Today, like never before, foreign trade is regulated by international rules. However, the advanced countries usually dictate the terms of trade. This often places less advanced countries at a disadvantage. Countries sometimes work together in groups and form organisations to secure favourable terms of trade. For instance, the Organisation of Petroleum Exporting Countries (OPEC) was set up to coordinate petroleum production and export by its members.