



# INDIAN SCHOOL MUSCAT

DEPARTMENT OF COMMERCE & HUMANITIES

BUSINESS STUDIES

**Chapter 11**

**INTERNATIONAL TRADE**

**Class : XI**

**Date of Issue**

**Worksheet No.: 11**

**Date of Submission**

**--/--/2018**

**Reference: NCERT Text book**

**--/--/2018**

1. Define international trade. 1
2. Mention any two major documents related to goods for export transaction. 1
3. Mention any two major documents related to payment in foreign trade 1
4. Mention any two major documents related to shipment for export transaction. 1
5. What is meant by trade enquiry? 1
6. What is meant by carting order? 1
7. Mention the first two steps involved in an export transaction. 1
8. Which document describes the particulars of the goods that are entering the country from abroad? 1
9. Which document contains the details of the imported goods? 1
10. How can a clearing agent help the importer? 1
11. When was WTO formed? 1
12. How many countries are members of WTO? 1
13. Can you specify any two functions of WTO? 1
14. Where is the headquarters of WTO? 1
15. Which bill is defined as a receipt given by the airway company to the exporter for carrying the goods to the importer? 1
16. Which receipt is given by the shipping company to the exporter for carrying the goods to the importer? 1
17. What is pre-shipment finance? 3
18. Why is it necessary for an export firm to go in for pre-shipment inspection? 3

19. Discuss the formalities involved in getting an export license. 3
20. Explain the meaning of mate's receipt? 3
21. What is a letter of credit? Why does an exporter need this document? 4
22. What is bill of lading? How does it differ from bill of entry? 4
23. Differentiate between the following 4
  - a) Sight and Usance drafts
  - b) Bill of Lading and Airway Bill
24. Explain the meaning of the following documents used in connection with import transactions. 5
  - a) Trade enquiry
  - b) Import license
  - c) Shipment advice
  - d) Import general manifest
  - e) Bill of entry.
25. Give the differences between Internal Trade and External Trade. 5
26. Explain the disadvantages of International trade?
27. Briefly explain the advantages international trade to Nations and Firms. 6
28. Rekha Garments has received an order to export 2000 men's trousers to Swift Imports Limited located in Australia. Discuss the procedure that Rekha Garments would need to go through for executing the export order. 6
29. Your firm is planning to import textile machinery from Canada. Describe the procedure involved in importing. 6

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