**BUSINESS ESSENTIALS**

**Element 1: Learning Outcome 1: Activity 3**

**The nature of business: trade worksheet**

*In pairs:* answer the following questions – you can research your answers:

* What is your definition of trade?
* Give examples of barter trade.
* Provide two reasons why barter trade is good for an economy.
* Where does barter trade become difficult?
* Give two examples of the grey economy.
* Why is this confused with the black economy?
* Give three examples of how has international trade affected smaller business.
* Provide an example of an organisation which is part of an international supply chain.
* What affects a business trading internationally?