

E1 A detailed explanation of how international trade leads to the benefits and costs identified using relevant theories.

David Ricardo:

David Ricardo was born at April eighteenth 1772 in London and died on the eleventh of September 1823. He was one of the most important British economist in 1800.

In economics, the theory of comparative advantage explains why it can be beneficial for two countries to trade, even though one of them may be able to produce every kind of item more cheaply than the other. What matters is not the absolute cost of production, but rather the ratio between how easily the two countries can produce different kinds of things. The concept is highly important in modern international trade theory

The Theory of Comparative Advantage

Consider Table 1. It can be seen that Portugal can produce both wheat and wine more cheaply than England than it has an absolute advantage in both commodities. What David Ricardo saw was that it could still be mutually beneficial for both countries to specialise and trade.

Table 1

Country	Wheat	Wine
	Cost Per Unit In Man Hours	Cost Per Unit In Man Hours
England	15	30
Portugal	10	15

In Table 1, a unit of wine in England costs the same amount to produce as 2 units of wheat. Production of an extra unit of wine means foregoing production of 2 units of wheat so, the opportunity cost of a unit of wine is 2 units of wheat. In Portugal, a unit of wine costs 1.5 units of wheat to produce. Because relative or comparative costs differ, it will still be mutually advantageous for both countries to trade even though Portugal has an absolute advantage in both commodities.

Portugal is relatively better at producing wine than wheat: so Portugal is said to have a comparative advantage in the production of wine. England is relatively better at producing wheat than wine: so England is said to have a comparative advantage in the production of wheat.

Table 2 shows how trade might be advantageous. Costs of production are as set out in Table 1. England is assumed to have 270 man hours available for production. Before trade takes place it produces and consumes 8 units of wheat and 5 units of wine. Portugal has fewer labour resources with 180 man hours of labour available for production. Before trade takes place it produces and consumes 9 units of wheat and 6 units of wine. Total production between the two economies is 17 units of wheat and 11 units of wine.

Table 2

Country	Production			
	Before Trade		After Trade	
	Wheat	Wine	Wheat	Wine
England	8	5	18	0
Portugal	9	6	0	12
Total	17	11	18	12

If both countries now specialise, Portugal producing only wine and England producing only wheat, total production is 18 units of wheat and 12 units of wine. Specialisation has enabled the world economy to increase production by 1 unit of wheat and 1 unit of wine.

The simple theory of comparative advantage outlined above makes a number of important assumptions:

- There are no transport costs.
- Costs are constant and there are no economies of scale.
- There are only two economies producing two goods.
- The theory assumes that traded goods are homogeneous (ie identical).
- Factors of production are assumed to be perfectly mobile.
- There are no tariffs or other trade barriers.
- There is perfect knowledge, so that all buyers and sellers know where the cheapest goods can be found internationally.

Heckschler-Ohlin theory:

Eli Heckscher (1879-1952) developed with Berthil Ohlin (1899-1979) a theory to explain the existence of international trade based on a comparative cost advantage between countries producing different goods.

The Heckscher-Ohlin theory says that two countries trade goods with each other (and thereby achieve greater economic welfare), if the following assumptions hold:

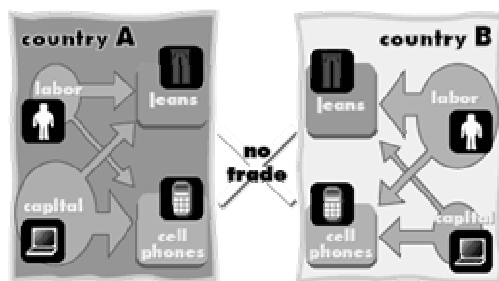
- The major factors of production, namely labour and capital, are not available in the same proportion in both countries.
- The two goods produced either require relatively more capital or relatively more labour.
- Labour and capital do not move between the two countries.
- There are no costs associated with transporting the goods between countries.
- The citizens of the two trading countries have the same needs.

For example:

Two countries that each produce both jeans and cell phones. Although both countries use the same production technologies, one has a lot of capital but a limited number of workers, while the other country has little capital but lots of workers.

The country that has a lot of capital but few workers can produce many cell phones but few pairs of jeans because cell phones are capital intensive and jeans are labour intensive. The country with many workers but little capital, on the other hand, can produce many pairs of jeans but few cell phones.

According to the Heckscher-Ohlin theory, trade makes it possible for each country to specialize. Each country exports the product the country is most suited to produce in exchange for products it is less suited to produce. The country that has a lot of capital specializes in the production of cell phones, whereas the country that has more labour specializes in the production of jeans.



In this case, neither country has specialized in producing more of one of the two particular products, both countries produce about the same number of jeans and cell phones.



Country A – having more capital than labor they has specialized in producing more cell phones.

Country B – having more labor than capital they has specialized in producing more jeans. In this case, trade may benefit both countries involved.

The production of goods and services requires capital and workers. Some goods require more capital, technical equipment and machinery equipment and are called *capital intensive*. Examples of these goods are cars, computers, and cell phones.



Other goods require less equipment to produce and rely mostly on the efforts of the workers. These goods are called *labour intensive*. Examples of these goods are shoes and textile products such as jeans.



E2 A full description of the export activities of the business and a straightforward classification of the stage if international trading

The B. Braun Group stands for competence in healthcare. For more than 165 years, the company has been developing, producing and distributing products and services for medicine, and, with its modern approach and innovative strength, it has developed into a worldwide group of companies and a leading supplier for the healthcare market. B. Braun has achieved this position in the market and won the respect of its partners through its varied range of products and services, through setting itself high quality standards and through constantly translating new knowledge into products and services.

B. Braun does not merely export all over the world, it also has business activities in many different countries. In 2004, almost 30,000 employees in 50 countries achieved a turnover of EUR 2.79 billion

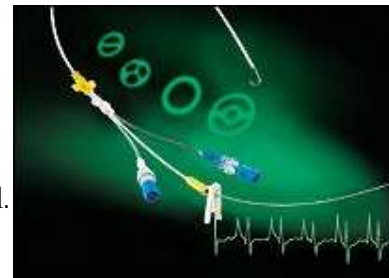
From Germany to the world

The company's history began on June 23 in 1839m When Julius Wilhelm Braun took over the Rosen- Apotheke pharmacy in Melsungen and expanded it to include a mail-order business for native herbs.



The target customers are hospitals, medical practices, pharmacies, and care and emergency services. The product spectrum ranges from infusion solutions, injection pumps and accessories for infusion therapy, intensive medicine and anesthesia to surgical instruments, sterile containers and sutures, hip and knee endoprotheses, power systems and accessories for extra corporeal blood treatment and products for wound care. The complete range encompasses more than 160,000 different products. In addition, the company offers consulting services, for example helping hospitals to optimize their processes and assure quality, or preparing patients and their families for homecare, handling all the formalities for them, supporting them in the transition period and ensuring that they receive qualified care.

B. Braun draws its innovative strength from a corporate philosophy that promotes the exchange of information and experience both within the company and also with practitioners in the hospitals. "Sharing Expertise" is the promise that holds true for employees as for customers. Because it is its knowledge that makes B. Braun so successful.



"The success of the B. Braun organization is determined by our employees' understanding of the overall aims of the company and their willingness and hard work to achieve them." So say our corporate guidelines. Highlyqualified employees, who act on their own responsibility, are the key to our success. B braun has seven management members.



Locations Worldwide

B. Braun has subsidiaries around the world. They guarantee optimum customer proximity and best-possible service in the national markets. You can find addresses and contacts on all the continents of our globe:

- Africa
- Asia
- Australia
- Europe
- North America
- South America

Help for the most helpless

Sustainability also means creating perspectives for the future generation. In its involvement with humanitarian organizations, B Braun focuses on the most helpless in this world. They have their own children project.

Millions of children in India live below the poverty line. Child Relief You (CRY) provides a voice to these children. B Braun India support CRY in their projects and goals.

History of B. Braun

The most important happenings in the pas.

1839

B. Braun:

On June 23, Julius Wilhelm Braun purchases the Rosen-Apotheke, a pharmacy in Melsungen, Germany and expands it by a mail-order business for local herbs.



Rosen-Apotheke, Melsungen

1923

B. Braun:

B. Braun sets up its own company health insurance fund.

1925

B. Braun:

B. Braun establishes its first foreign production facilities in Milan, Italy.



1939

B. Braun:

In its centennial year, the company has some 500 employees.

1948 to 1967

Aesculap:

The company is unable to utilize the opportunities offered by the German economic miracle until well into the sixties. During this time period, the company fights for its survival

1964

B. Braun:

Marking its 125th anniversary, the company has more than 1,700 employees and sales of approx. DM 50m.

1966

B. Braun:

The B. Braun Foundation is established to promote the education and further training of doctors and nursing professionals.

1973

Dedication of a manufacturing site in Penang, Malaysia.



1976

B. Braun acquires a controlling interest in Aesculap AG. The sales of B. Braun Melsungen AG reach an unprecedented DM 424m in fiscal 1975/76. At 3,098, the number of employees reaches an all time high.



1979

Foundation of B. Braun of America with Burrin Medical Inc., Bethlehem, USA.



1980 Establishment of a manufacturing company in Penang, Malaysia



1997

Acquisition of McGaw, Inc., California/USA, the largest single acquisition in the history of the company



1998

Aesculap AG & Co KG is incorporated into the the B. Braun Group as the Aesculap Division. Sales reach an unprecedented level of DM 4bn, with more than 27,000 employees worldwide. High bay warehouse is expanded to house 40,000 pallets.

2001

Ludwig Georg Braun is elected President of the DIHK (Association of German Chambers of Industry and Commerce). Decision to build a new pharmaceutical factory in Melsungen, Germany. Dedication of the Benchmark Factory in Tuttlingen, Germany for the production of implants. Dedication of the Europa Building at the Pfieffewiesen Facility



2002

First award of the B. Braun Innovation Prize. Braunüle celebrates fortieth birthday. Ground-breaking ceremony for the Leading Infusion Factory Europe (L.I.F.E.), the new pharmaceutical factory in Melsungen. B. Braun launches new website at www.bbraun.com.

2004

Groundbreaking for two new factories in China (for infusion solutions and surgical instruments). Acquisition of Saxonia GmbH in Radeberg, Germany (production of dialyzers)

2005

Acquisition of Ascalon GmbH, Germany (production of hollow fiber membranes for dialyzers). Official opening of the L.I.F.E. infusion solutions factory (Leading Infusion Factory Europe). Opening of factory for surgical instruments in China. Additional branch for the Aesculap Academy in the Langenbeck-Virchow-Haus in Berlin.



L.I.F.E. - Leading Infusion Factory Europe

Export of B. Braun.

In 1966 the company B. Braun promotes the education/ training within the company by doctors and nursing professionals. After lots of these trainings they want to go abroad. After a long research and connections they had a few costumers in Penang, Malaysia. That was a success and the company was starting to grow again. The first foreign production facilities was in Milan, Italy.

Nowadays the company has 11 owned business in Germany, 27 owned business in Europe, 12 owned business in North and South America, 10 owned business in Asia and Australia and one in Africa.

If you want to export to a foreign country you have to get clear rules about the delivery, price and quality of the product. You have of course also big advantages and big disadvantages to export to a foreign country. For example you have a bigger sales area so your international contacts are growing and you make more money. But before you are going to export to a foreign country you have to be sure about the payments of the importer.

The way how you export is different for every destination. Products, which are delivered within Europe, will be transported by a van and the other medicals products are transported by a plain or transported on water. B Braun has a wide assortment of medical products they have their own people who go to a importer and explain how the product works and why it is useful to them. Not every county has the quality to make such kind of product in that quality. Or don't have the money to make those medical products. That's why foreign countries wants to have the products of B Braun.

When a business is taking part in the international trade, then there are several classifications involved. In this case B Braun takes part of an active trading. They create sales without making significant changes in the products and the overall operations.

C1: reasoned judgement as to whether this business is actively involved in trading.

My opinion is that B Braun is a large multi-national community. The company started as a small apothecary in Deutschland in 1839. After a couple of years they had a business in Italy in 1925 and in 1973 they had a trade with Malaysia. In 1979 a foundation of B Braun in America and so on. B Braun is always staying actively in the trade with foreign countries even three years ago they put two new factories in China. Even in this year they have a new store in Chile. (enclosure)

B Braun world wide active with the business of medical products.

chart

- In 2004 they had in **North and South America** 6,5363 employees and the sales were 782.2 million Euros.
- Even in one state of **Africa (Johannesburg)** they have 68 people and a sale of 26,6 million Euro.
- In whole **Europe** they have a sales of 1.675.8 million euros and 17,174 people who working there. Only in **Germany** where the head office is there work 8,598 people and over there they have a sale of 665.0 million euros.
- The last states are **Asia and Australia**; they have together 6,057 employees and a sale of 308,6 million euros.

Europe raised with 6,7% on the sales in comparing with the year 2003. North and South America increased with 4,7%. Asia and Australia are increased with 1,8 % and Africa with 5,7%. So it was a good year for B Braun also in the foreign countries. They are still growing.

If you have a business money is the most important aim you have to reach. But if your business keep earning money you get different objectives B Braun want to reach a better World Health to make project for poor countries. Also B Braun think that you have to satisfy you employees they involve the employees what happens en spend money in them to give them free trainings to get better products. They even have their own academy "Aesculap" To create more professionals for the future.

E3: A simple analysis of whether this country is actively involved in trading base don the trading activities, barriers, trade used by the country and trading agreements.



The country I have chosen is Nigeria.

Nigeria is a country in the west of Africa, the official name of this country is **Federal Republic of Nigeria**.

The most populated country in Africa, Nigeria re-achieved democracy in 1999 after a sixteen-year interruption by a series of corrupt and brutal military dictators. From 1966 until 1999, Nigeria had been ruled by military dictators who seized power in coups and counter-coups. Nigeria borders the Republic of Benin in the west, Chad and Cameroon in the east, Niger in the north and the Gulf of Guinea in the south.

The size of Nigeria is 923.773 km² (27 times the Netherlands). Their Capital city is Abuja. . The population of the country is 129,90 million people. They think that the growth population till 2015 is going to be 2,5 present. The trade language is English but they also speak Hausa, Yoruba, Ibo and Fulfulde.

Nigeria is a Democratic Republic modelled after the United States, with executive power exercised by the president. The president's power is checked by a Senate and a House of Representatives, which are combined in a body called the National Assembly. There is also a Constitution. The current president of Nigeria is Olusegun Obasanjo who was elected in 1999 following the restoration of democracy after several years of military dictatorship.

The two major parties in Nigerian politics are the People's democratic party of Nigeria and the All Nigeria People's Party.

People

The most populous country in Africa, Nigeria accounts for approximately 20 percent of West Africa's people. Although less than 25% of Nigerians are urban dwellers, at least 24 cities have populations of more than 100,000. The variety of customs, languages, and traditions among Nigeria's 250 ethnic groups gives the country a rich diversity. The dominant ethnic group in the northern two-thirds of the country is the Hausa-Fulani, most of whom are Muslim. Other major ethnic groups of the north are the Nupe, Tiv, and Kanuri. The Yoruba people are predominant in the southwest.

About half of the Yorubas are Christian and half Muslim. The predominantly Catholic Igbo are the largest ethnic group in the southeast, with the Efik, Ibibio, and Ijaw (the country's fourth-largest ethnic group) comprising a substantial segment of the population in that area. Persons of different language backgrounds most commonly communicate in English, although knowledge of two or more Nigerian languages is widespread. Hausa, Yoruba, and Igbo are the most widely used Nigerian languages.

Culture of Nigeria.

Nigeria has over 250 different languages and cultures. The three largest are the Hausa- Fulani who are predominant in the north, the Igbo who are predominant in the southeast and the Yoruba who is predominant in the southwest of the country. The rest of the Nigeria's ethnic groups are found all over the country but especially in the densely populated south. The Hausa tend to be Muslim and the Ibo, Christian. Practitioners of both Christianity and Islam are found among the Yoruba. Indigenous religious practices remain important, especially in the south, and are often blended with Christian beliefs.

Nigeria is famous for its English literature and its popular music. Since the 1990s the Nigerian movie industry also known as Nollywood has emerged as a fast growing cultural force all over the continent.

Some traditions:

- The Yoruba wooden masks are used in the Gelede Masquerade.
- The Eyo masquerade
- Music groups using Gongon drums

Import Duties

Customs tariff of Nigeria is classified by the Harmonised System. The import duties are the most of the time between the 5 and 55 percent. All import duties have to be insured by a local insurance company.

The medical products are free of VAT in Nigeria.

Trade policy instruments of Nigeria and their effects

Import liberalization undertaken in 1995 significantly reduced tariff rates and reliance on quantitative restrictions. Only ad valour tariffs are used. Import duties consist of a basic rate of customs duty modified by an annually set rebate, plus a 7% surcharge. Applied duties average 23.5% on an unweighted basis in 1998, with some exceeding 100%. The highest levels of duty are levied on consumer goods, with lower rates on intermediate and capital goods.

Import duties are subject to annual changes. Predictability would thus be enhanced by a more comprehensive binding of Nigeria's tariff at rates closer to those applied. Within the framework of the Uruguay Round, Nigeria undertook bindings for all agricultural products at ceiling rate of 150%, plus a maximum 80% for other duties and charges. Few industrial tariffs are bound (6.5% of the total), also at high ceiling rates.

All excise duties levied on domestically produced goods were abolished in January 1998; their removal, without a similar adjustment to the tariffs levied on competing imports, substantially increased the level of effective protection on those goods. Since 1994, a 5% value-added tax has been levied on most domestically produced and imported goods and services. This tax provided 6% of government revenue in 1998. Nearly two thirds of VAT revenue is collected on imports.

Public procurement is of great importance both for trading partners and for the Nigerian economy, as about half of all public expenditure on goods and services is sourced in foreign markets.

Several incentives exist for the use of local raw materials, but their incidence appears to be relatively marginal. In contrast, the Drug Revolving Fund Scheme, recently established to achieve self-sufficiency in medical drug production, has encouraged sizeable domestic investments.

Exporters remain handicapped by cumbersome administrative procedures designed more to ensure the repatriation of export proceeds than to encourage export expansion.

Trade Policies and Trading Partners

Nigeria is currently at a crossroads in its economic and trade policies. Several steps have been taken recently towards closer integration in the world economy, including trade and investment liberalization as well as macroeconomic stabilization. However, policy priorities remain divided between dependence on the public sector and import substitution strategies, and greater reliance on the private sector and market-based. Moreover, recent steps to increase transparency and accountability in government, and thus combat allegations of fraud and corruption, must be pursued if international confidence in Nigeria's economy is to be regained. In this respect, a rapid implementation of the WTO Agreements and full compliance with multilateral principles would signal Nigeria's commitment to a rules-based market economy.

Statistics about training with Nigeria:

Trade with Nigeria : 2006

NOTE: All figures are in millions of U.S. dollars.

Month	Exports	Imports	Balance
January 2006	143.3	2,596.6	-2,453.3
February 2006	133.1	2,214.5	-2,081.4
March 2006	170.3	2,054.5	-1,884.3
TOTAL	446.6	6,865.6	-6,419.0

Trade with Nigeria : 2005

NOTE: All figures are in millions of U.S. dollars.

Month	Exports	Imports	Balance
January 2005	93.1	1,612.7	-1,519.6
February 2005	107.3	1,529.4	-1,422.0
March 2005	120.6	1,754.4	-1,633.8
April 2005	111.2	2,113.8	-2,002.6
May 2005	121.3	1,903.4	-1,782.0
June 2005	161.4	1,636.8	-1,475.4
July 2005	186.8	2,181.5	-1,994.7
August 2005	135.7	2,323.0	-2,187.3
September 2005	129.2	2,040.9	-1,911.7
October 2005	195.5	2,471.3	-2,275.8
November 2005	128.3	2,289.7	-2,161.4
December 2005	124.6	2,331.6	-2,207.0
TOTAL	1,615.0	24,188.3	-22,573.3

U.S. Imports from Nigeria
 from 2001 to 2005
 By 5-digit End-Use Code

(In thousands of dollars)

Additional information

End-Use Code	Value 2001	Value 2002	Value 2003	Value 2004	Value 2005
(21600) Laboratory testing and control instruments	6	0	0	0	0
(21610) Other scientific, medical and hospital equipment	93	0	0	2	9
(40100) Medicinal, dental and pharmaceutical preparations	0	0	0	0	2

NIGERIA'S TRADE BALANCE WITH MAIN PARTNERS

(2004)

The major import partners

Partners	Mio euro	%
World	16 085	100.0
1 EU	5 760	35.8
2 China	1 527	9.5
3 USA	1 373	8.5
4 Korea	601	3.7
5 India	531	3.3
6 Brazil	447	2.8
7 South Africa	391	2.4
8 United Arab Emir.	353	2.2
9 Japan	340	2.1
10 Thailand	284	1.8
11 Pakistan	270	1.7
12 Togo	254	1.6
13 Ukraine	160	1.0
14 Indonesia	157	1.0
15 Singapore	150	0.9
16 Hong Kong	108	0.7
17 Switzerland	101	0.6
18 Turkey	71	0.4
19 Russia	66	0.4
20 Canada	54	0.3

The major export partners

Partners	Mio euro	%
World	26 170	100.0
1 USA	12 506	47.8
2 EU	4 786	18.3
3 Brazil	2 813	10.7
4 Japan	1 044	4.0
5 Indonesia	787	3.0
6 South Africa	646	2.5
7 Ghana	483	1.8
8 Korea	403	1.5
9 Côte d'Ivoire	383	1.5
10 Switzerland	339	1.3
11 Cameroon	333	1.3
12 China	290	1.1
13 Chile	275	1.1
14 Senegal	247	0.9
15 Turkey	130	0.5
16 Canada	59	0.2
17 India	40	0.2
18 Thailand	36	0.1
19 Argentina	35	0.1
20 Niger	33	0.1

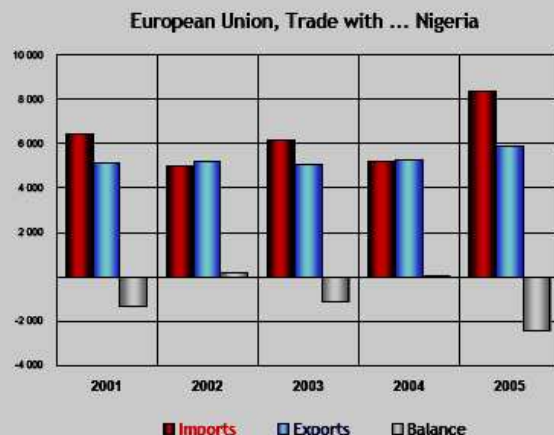
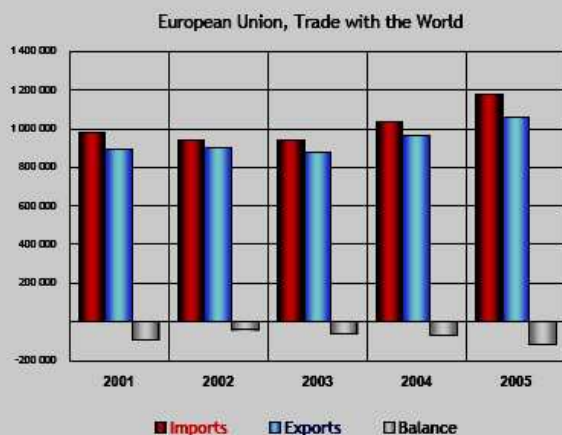
The major trade partners

Partners	Mio euro	%
World	42 255	100.0
1 USA	13 879	32.8
2 EU	10 546	25.0
3 Brazil	3 260	7.7
4 China	1 817	4.3
5 Japan	1 384	3.3
6 South Africa	1 037	2.5
7 Korea	1 004	2.4
8 Indonesia	943	2.2
9 India	572	1.4
10 Ghana	507	1.2
11 Switzerland	440	1.0
12 Côte d'Ivoire	394	0.9
13 United Arab Emir.	354	0.8
14 Cameroon	334	0.8
15 Thailand	320	0.8
16 Chile	294	0.7
17 Pakistan	281	0.7
18 Togo	258	0.6
19 Senegal	251	0.6
20 Turkey	201	0.5

EVOLUTION OF THE EU'S TRADE BALANCE WITH NIGERIA

(Mio euro)

European Union, Trade with the World							European Union, Trade with ... Nigeria								
Year	Imports	Yearly % change	Exports	Yearly % change	Balance	Imports + Exports	Year	Imports	Yearly % change	Share of total EU imports	Exports	Yearly % change	Share of total EU exports	Balance	Imports + Exports
2001	983 443		892 720		-90 723	1 876 164	2001	6 479		0.66	5 128		0.57	-1 350	11 607
2002	941 885	-4.2	900 424	0.9	-41 462	1 842 309	2002	5 028	-22.4	0.53	5 210	1.6	0.58	182	10 238
2003	940 347	-0.2	878 482	-2.4	-61 866	1 818 829	2003	6 183	23.0	0.66	5 075	-2.6	0.58	-1 107	11 258
2004	1 031 999	9.7	964 652	9.8	-67 347	1 996 652	2004	5 233	-15.4	0.51	5 241	3.3	0.54	7	10 474
2005	1 174 633	13.8	1 061 013	10.0	-113 620	2 235 645	2005	8 342	59.4	0.71	5 896	12.5	0.56	-2 446	14 238
3m 2005	262 217		234 216		-28 001	496 434	3m 2005	1 730		0.66	1 213		0.52	-517	2 943
3m 2006	326 424	24.5	272 064	16.2	-54 361	598 488	3m 2006 ^a	2 495	44.2	0.76	1 579	30.2	0.58	-916	4 075
Average annual growth		4.5		4.4		4.5	Average annual growth		6.5			3.5			5.2



World excluding intra-EU trade and European Union: 25 members.

Trade Nederland - Nigeria (x 1000.000,-- euro)

	Import	export	balance
2002	169,3	578,9	409,6
2003	447,9	727,5	279,6
2004	151,1	857,9	706,8
2005	763,3	1078,8	315,5

Dutch Import to Nigeria (x 1000.000,-- euro)

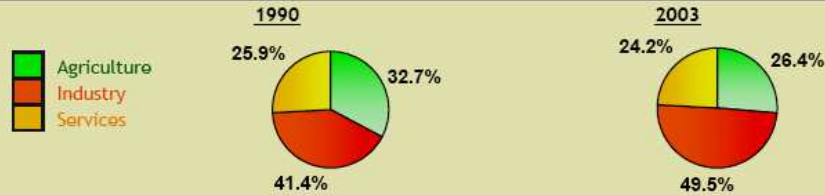
SITC- discription code	2002	2003	2004	2005
54 Medical, pharmaceutical	3,7	3,8	14,1	9,6
542 Medication including. veterinary	3,4	3,4	13,7	8,0

Source: CBS (2005)

NIGERIA

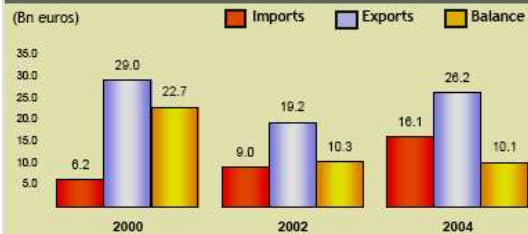
Population		146.2 Mio inhabitants		
Area		924 (1000qkm)		
Gross domestic product	2005	80 Bn euros	Exports-to-GDP ratio:	45.6 % in 2004
GDP per capita	2005	545 Euros		
<small>(IMF, World Economic Outlook)</small>				
Real GDP (% growth)			2002	2003
			2004	2005
Inflation rate (%)			1.5	10.7
			6.0	6
Current account balance (% of GDP)			13.7	14.0
			15.0	17
			-11.7	-2.7
			4.6	12

GDP BY SECTOR



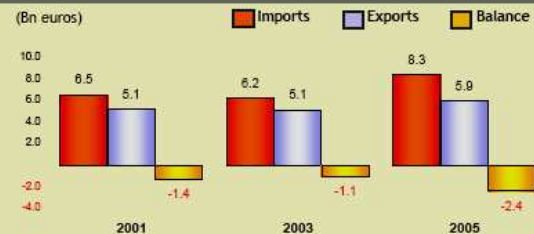
Source: World Bank (WDI)

NIGERIA MERCHANDISE TRADE WITH THE WORLD



Source: IMF (Direction of Trade Statistics)

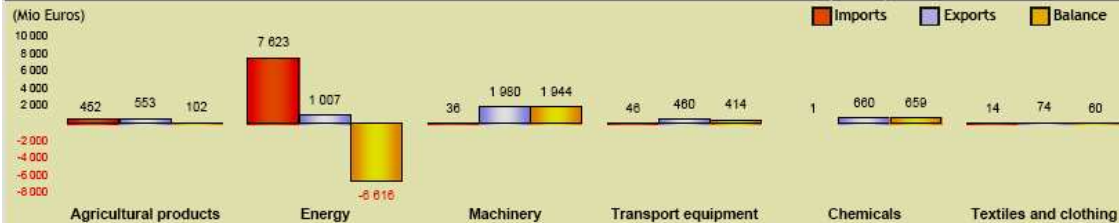
EU25 MERCHANDISE TRADE WITH NIGERIA



Source: Eurostat, statistical regime 4

% OF THE WORLD *	2000	2002	2004	% OF EU TOTAL	2001	2003	2005
	Imports	0.11	0.21		0.28	Imports	0.66
Exports	0.53	0.50	0.49	Exports	0.57	0.58	0.56

EU25 MERCHANDISE TRADE WITH NIGERIA BY PRODUCT (2005)



Source: Eurostat, statistical regime 4

Nigeria is a poor country but they need also medical products.

Most of the time the product has to be changed to reach the needs of that county.
Every country has different laws and you have to make your product in that way that the law approves your products.

Producteisen injectiematerialen, spuiten of naalden

Letter of credit, bankgarantie dat er betaald word. Gevaar: iets te weinig levert.. dan betalen ze helemaal niet. Dus er word vaak iets meer geleverd zodat ze wel betaald.