



Foreign Trade

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Ireland buying or selling goods and services from or to other countries

Visible imports and exports

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Physical goods that Ireland buys or sells from or to other countries, e.g. Coffee

Invisible imports and exports

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Services that Ireland buys or sells from or to other countries, e.g. Flights

Balance of trade

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Visible exports – Visible imports





Balance of
payments

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Total exports –
Total imports

Free Trade

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Trade between
countries without
any trade barriers.

Trade
Barriers

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Limits or restrictions
imposed on
international trade.

Tariff

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A tax imposed on foreign
imports in an effort to
dissuade consumers to
import as they are made
more expensive.





Quota

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A limit on the amount of a good that can be imported into a country in an attempt to encourage purchasing home-produced products.

Embargo

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A complete ban imposed on imported goods from certain countries and consumers can only buy home-produced goods.

Subsidy

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A payment made to indigenous producer to reduce production costs, which will in turn, reduce the cost for exports. This improves the balance of trades and employment.

Enterprise Ireland

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A state organisation which helps Irish businesses expand into the international market by providing information, advice and showcasing Irish products internationally.

