

Introduction to trade:

The aim here is to give some sense of what the UK does and to whom it exports. Use the digital resource called introduction to trade which will show this graphic on world trade, which was really about containerisation, but nevertheless sets the scene for the expansion in trade over the last 50 years.



Ports worldwide	1965	1970
Port labour productivity, tonnes per hour	1.7	30.0
Average ship size, tonnes	8.4	19.7
Number of loading ports in Europe	11	3
Insurance costs, £ per tonne	0.24	0.04
Value of goods in transit, £ per tonne	2	1

Interesting questions include:

Why do they think trade has increased so much over the period?

Why does trade occasionally drop sharply?

How significant do they think containerisation is? (fun question, but if they look at the productivity data top right, they can see that it has had an impact).

Thinking about the UK, another good question is what does the UK export and to whom? Ask students to come up with the UK's top three exports of (a) goods and (b) services and also the UK's top three export destinations.

Answers to be found here:

<http://atlas.media.mit.edu/en/profile/country/gbr/>

<http://www.edmundconway.com/wp-content/uploads/2013/01/netexports.jpg>

<https://www.gov.uk/government/news/creative-industries-worth-88-million-an-hour-to-uk-economy>

<http://www.theknowledgeonline.com/the-knowledge-bulletin/post/2015/06/30/exports-drive-growth-in-uks-creative-industries>