**BBC Sounds - Understand: the economy**

[Understand - The Economy - The Economy: 9. International Trade and Currency Markets - BBC Sounds](https://www.bbc.co.uk/sounds/play/m001fxjm)

**9: International trade and currency markets**

The reason we can eat pineapples and sell aeroplane parts. But why might the value of the pound fall and what does that mean if it does? Tim Harford explains who wins and who loses if the pound is cheap against the dollar and economic historian Victoria Bateman tells the story of a trade deal with Portugal that flooded England with wine and Port.

Why will comparative advantage lead to benefits through trade?

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What is a tariff?

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What non-tariff barriers might lead to less trade?

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How did the Methuen Treaty of 1703 benefit Portugal and England? Were there any negatives to the treaty?

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Why isn’t there a single world currency?

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How does a fall in the value of the £ impact on the UK economy?

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Why does the value of a currency go up and down?

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Keep abreast of the UK’s Balance of Trade here:

[United Kingdom Balance of Trade - August 2023 Data - 1955-2022 Historical (tradingeconomics.com)](https://tradingeconomics.com/united-kingdom/balance-of-trade)