

U3.07 - Print & Cut Flashcards

Cut along the card edges. Each card shows the question on top and the answer underneath.

CARD 1

What is the main effect of FTAs on Australian-owned businesses?

FTAs can create opportunities by reducing trade barriers, but they can also create pressure by increasing competition and compliance requirements.

CARD 2

What are the major benefits of FTAs for Australian-owned businesses?

Larger overseas markets, lower tariffs, cheaper imported inputs, economies of scale, market diversification and greater certainty for services, investment and online business.

CARD 3

What are the major challenges of FTAs for Australian-owned businesses?

Increased foreign competition, pressure on prices and profit margins, structural change and job losses, compliance costs, exposure to overseas risks and uneven benefits for small businesses.

CARD 4

How can lower tariffs benefit an Australian-owned business?

Exports can become more price competitive overseas, which may increase demand, sales revenue and export growth.

CARD 5

How can FTAs reduce business costs?

They may reduce tariffs on imported inputs, machinery or components, lowering production costs and potentially improving profit margins.

CARD 6

What are the main AANZFTA benefits and challenges?

Benefits include ASEAN market access, lower tariffs, services opportunities and regional supply chains. Challenges include lower-cost ASEAN competition, rules-of-origin compliance and exposure to different overseas markets.

CARD 7

What are the main ANZCERTA benefits and challenges?

Benefits include tariff-free qualifying goods, no quantitative restrictions, familiar New Zealand conditions and closer standards. Challenges include stronger New Zealand competition, rules-of-origin requirements, a smaller market and expansion costs.

CARD 8

Why can the same FTA benefit one business but challenge another?

Lower barriers may help exporters reach customers and reduce costs, while also making it easier for foreign competitors to enter the Australian market.