

GLOSSARY OF TRADE AND RELATED TERMS

Transitional Measures	Those measures in place for a limited period of time during which a new trade agreement is gradually implemented. The Tokyo Round tariff cuts, for example, are being phased in over a period of eight years. Other transitional measures could include, for example, the right to take certain temporary safeguard measures or apply adjustment assistance measures.
Transparency	Visibility and clarity of laws and regulations. Some of the codes of conduct negotiated during the Tokyo Round sought to increase the transparency of non-tariff barriers that impede trade.
Trigger Price Mechanism (TPM)	A system, developed and enforced during the Carter administration, of restraining steel imports by monitoring them for possible dumping. Under the TPM, an anti-dumping investigation was to be "triggered" if the price of an imported steel product was below the production costs of the world's most efficient producer of that product.
UNCTAD	United Nations Conference on Trade and Development. A quasi-autonomous body within the United Nations system intended to focus special attention on measures that might be taken to accelerate the pace of economic development in the developing countries. The conference was first convened in Geneva in 1964, and has met every four years since that date.
Unfair Trade	An American term used to describe trade in dumped, subsidized or counterfeit goods; the application of the term has steadily widened as U.S. trade remedy laws have defined new practices which are considered to harm the export and import interests of U.S. companies.
Uruguay Round	Eighth in a series of multilateral trade negotiations held under the auspices of GATT. This round was launched at Punta del Este, Uruguay in September 1986.