



## GLOSSARY OF TERMS

**Accession:** The process of becoming a contracting party to a multilateral agreement such as the WTO. Negotiations with established WTO contracting parties, for example, determine the concessions (trade liberalization) or other specific obligations a non-member country must undertake before it will be entitled to full WTO membership benefits.

**Anti-Dumping (AD):** Additional duties imposed by an importing country in instances where imports are priced at less than the "normal" price charged in the exporter's domestic market and are causing material injury to domestic industry in the importing country.

**APEC:** Asia Pacific Economic Co-operation forum. APEC comprises 18 countries around the Pacific Rim that seek further Asia Pacific economic co-operation. Members are Australia; Brunei; Canada; Chile; China; Hong Kong, China; Indonesia; Japan; Republic of Korea; Malaysia; Mexico; New Zealand; Papua New Guinea; the Philippines; Singapore; Chinese Taipei (Taiwan); Thailand; United States.

**Canada-EU Action Plan:** Signed on December 17, 1996, the Action Plan is designed to strengthen Canada-EU relations and consists of four parts: Economic and Trade Relations, Foreign Policy and Security Issues, Transnational Issues, and Fostering Links.

**CCFTA:** Canada-Chile Free Trade Agreement. Implemented July 5, 1997.

**CIBS:** *Canada's International Business Strategy.* A blueprint consisting of a series of international business strategies spanning 27 key industry sectors. Created to ensure government international strategies and initiatives reflect the real needs of Canadian industry.

**CIFTA:** Canada-Israel Free Trade Agreement. Implemented January 1, 1997.

**CITT:** Canadian International Trade Tribunal. A body responsible under Canadian legislation for findings of injury in anti-dumping and countervailing duty cases and the provision of advice to the government on other import issues.

**Countervailing Duties (CVD):** Additional duties imposed by the importing country to offset government subsidies in the exporting country, when the subsidized imports cause material injury to domestic industry in the importing country.