Least Developed Countries (LDC's)	Some 36 of the world's poorest countries, considered by the United Nations to be the least developed of the less developed countries. Most of them are small in terms of area and population, and some are land-locked or small island countries. They are generally characterized by low per capita incomes, literacy levels, and medical standards; subsistence agriculture; and a lack of exploitable minerals and competitive industries. Many suffer from aridity, floods, hurricanes, and excessive animal and plant pests, and most are situated in the zone 10 to 30 degrees north latitude. These countries have little prospect of rapid economic development in the foreseeable future and are likely to remain heavily dependent upon official development assistance for many years. Most are in Africa, but a few, such as Bangladesh, Afghanistan, Laos, and Nepal, are in Asia. Haiti is the only country in the Western Hemisphere classified by the United Nations as "least developed". See developing countries.
Liberalization	Reductions in tariff and other measures that restrict world trade, unilaterally, bilaterally or multilaterally. Trade liberalization has been the objective of all GATT trade negotiations.
Linear reduction of tariffs	A reduction, by a given percentage, in all tariffs maintained by all countries participating in a given round of trade negotiations, unless there are explicit "exceptions". Exceptions usually are confined to products so "sensitive" that increased imports might cause severe political and economic difficulties. This approach to negotiating tariff reductions was used in the Kennedy Round to avoid the difficulties involved in item-by-item negotiations. Also known as Across-the-Board Tariff Reductions. See also Harmonization.
Macroeconomic policy	Policy geared toward influencing the overall aggregates of the economy, such as employment, production, and the rate of inflation, through measures affecting the fiscal balance and the supply of money and credit.
Market Access:	Availability of a national market to exporting countries, i.e., reflecting a government's willingness to permit imports to compete relatively unimpeded with similar domestically produced goods.
Market Disruption:	Situation existing when a surge of imports in a given product line in a particular country causes sales of domestically produced goods to decline to an extent that the domestic producers and their employees suffer major economic reversals.