

EC or EEC	European Economic Community (EEC), a common market established by the Treaty of Rome in 1958 and now comprising Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain and the UK. The term European Communities (EC) refers collectively to the EC, as well as the European Coal and Steel Community and the European Atomic Community.
EC-92	A program of legislative and other activities adapted by the European Communities in 1985 aimed at creating a more unified and integrated market in Europe by the end of 1992.
EFTA	European Free Trade Agreement, comprising Austria, Finland, Iceland, Norway, Sweden and Switzerland, most of whom are either planning or considering joining the EC.
European Economic Community	see EC.
European Free Trade Agreement	See EFTA.
Export and Import Permits Act	Canadian legislation which provides the mechanism (licensing) by which exports from Canada and imports into Canada can be controlled.
Export Consortia	An association of several business companies with the intent of enhancing export possibilities by combining their respective strengths and resources.
Export Development Corporation (EDC)	Federal crown corporation providing a full range of financing, insurance and guarantee services to Canadian exporters.
Export Readiness	When a firm has sufficient productive capacity, personnel and financial resources to investigate and develop foreign markets.
Export Subsidies	Government payments or other financially quantifiable benefits provided to domestic producers or exporters contingent on the export of their goods or services.
FBDB	Federal Business Development Bank, providing financing, consulting and training services to small and medium size Canadian business.
FIRA	Foreign Investment Review Agency. See Investment Canada.
Free Trade Area	An arrangement among two or more nations that agree to remove substantially all tariff and non-tariff barriers to trade between them, while each maintains its differing schedule of tariff and other barriers applying to all other nations. GATT Article XXIV provides a framework of rules for the negotiation of free-trade areas such as the Canada-US FTA.
FTA	Free Trade Agreement. In North America, usually refers to the Canada-US Free Trade Agreement that entered into force on January 1, 1989.