Devaluation	The lowering of the value of a national currency in terms of the currency of another nation. Devaluation tends to reduce domestic demand for imports in a country by raising their prices in terms of the devalued currency and to raise foreign demand for the country's exports by reducing their prices in terms of foreign currencies. Devaluation can therefore help to correct a balance-of-payments deficit and sometimes provide a short-term basis for economic adjustment of a national economy.
Developed Countries	A term used to distinguish the more industrialized nations -- including all OECD member countries as well as the Soviet Union and most of the socialist countries of Eastern Europe -- from "developing" -- or less developed -- countries. The developed countries are sometimes collectively designated as the "North", because most of them are in the Northern hemisphere.
Developing Countries (LDCs)	A broad range of countries that generally lack a high degree of industrialization, infrastructure and other capital investment, sophisticated technology, widespread literacy, and advanced living standards among their populations as a whole. The developing countries are sometimes collectively designated as the "South" because a large number of them are in the Southern hemisphere.
Dispute Settlement	Those institutional provisions in a trade mechanism agreement which provide the means by which differences of view between the parties can be settled.
Domestic Content Requirements	A requirement that firms selling a particular product within a particular country must use, as a certain percentage of their inputs, goods produced within that country, a proposition particularly attractive to the auto industry and its workers.
Domestic International Sales Corporation (DISC)	A special U.S. corporation authorized by the U.S. Tax Revenue Act of 1971, as amended by the Reform Act of 1984, to borrow from the U.S. Treasury at the average one-year Treasury bill interest rate to the extent of income tax liable on 94 percent of its annual corporate income. To qualify, the corporation must derive 95 percent of its gross assets, such as working capital, inventories, building and equipment from exports. Such a corporation can buy and sell independently, or can operate as a subsidiary of another corporation. It can maintain sales and service facilities outside the United States to promote and market its goods.