
Terms

Ad Valorem Tariff

A tariff calculated as a percentage of the value of goods cleared through Customs, e.g.; 15 percent ad valorem means 15 percent of the customs value. The customs value itself may be determined in different ways.

Aggregate Measure of Support (AMS)

A term being used in the Uruguay Round agricultural negotiations to narrow the producer subsidy equivalent methodology eliminating measures such as research and development funds that do not significantly distort trade in order that it be more acceptable and useful as a negotiating tool.

Antidumping Code (ADC)

A code of conduct negotiated under the auspices of GATT during the Kennedy Round and revised during the Tokyo Round that established substantive and procedural standards for antidumping proceedings.

Antidumping Duties

Additional duties imposed by an importing country in circumstances where imports are priced at less than the "normal" price charged in the exporter's domestic market and cause or threaten to cause material injury to a domestic industry in the importing country.

Balance of Payments (BOPs)

A tabulation of a country's credit and debit transactions with other countries and international institutions.