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## **Harmonized Commodity Coding and Description System (HS)**

The current system for classifying goods for customs duty and statistical purposes. Canada adopted the HS as its system for customs classification effective January 1, 1988.

## **Injury**

The effect on domestic producers resulting from import competition of a decline in output, lost sales, decline in market share, reduced profits and return on investment, reduced capacity utilization, etc. A distinction is often made between "serious" injury ("required for emergency safeguard measures") and "material" injury (required for antidumping and countervailing duties).

## **Least Developed Countries (LLDC's)**

Some 36 of the world's poorest countries as defined by the United Nations.

## **Liberalization**

Reductions in barriers to international trade, involving both tariffs and non-tariff measures.

## **Market Access**

Openness of a national market to products and services from other countries, i.e.; degree of a government's willingness to permit imports to compete with similar domestically-produced goods or services.

## **Minimum Import Price (MIP)**

Regulated price below which imports are not permitted.