

Background Information

industrialized countries.

Transitional Measures Those measures in place for a limited period of time during which a new trade agreement is gradually implemented. The Tokyo Round tariff cuts, for example, are being phased in over a period of eight years. Other transitional measures could include, for example, the right to take certain temporary safeguard measures or apply adjustment assistance measures.

Unfair Trade An American term used to describe trade in dumped, subsidized or counterfeit goods; the application of the term has steadily widened as U.S. trade remedy laws have defined new practices which are considered to harm the export and import interests of U.S. companies.

CHART 11

MERCHANDISE TRADE BALANCE: 1965-1984
ALL COUNTRIES AND THE UNITED STATE

