

GLOSSARY OF TRADE AND RELATED TERMS

International Trade Commission	See US International Trade Commission.
Investment Canada	See FIRA.
Investment Performance Requirements	Special conditions imposed on direct foreign investment by recipient governments, sometimes requiring commitments to export a certain percentage of the output, to purchase given supplies locally, or to ensure the employment of a specified percentage of local labor and management.
Invisible Trade	Items such as freight, insurance, and financial services that are included in a country's balance of payments accounts (in the "current" account), even though they are not recorded as physically visible exports and imports.
ISAC	Industry Sector Advisory Committee. Part of formal advisory structure to the US government used during trade negotiations. See also ACTN.
ITA	International Trade Administration of the US Department of Commerce, the branch of government responsible for anti-dumping and countervailing duty investigations under US law. Once the ITA establishes the existence of dumping and subsidization, the ITC determines whether or not there is injury.
ITAC	International Trade Advisory Committee. A committee of 33 private sector leaders chaired by Walter Light, which advises the Canadian government on trade negotiations. See also SAGIT.
ITO	International Trade Organization, the still-born organization which was to do for trade what the IMF has done for the management of international monetary issues. GATT, the commercial policy chapter of the Havana Charter for an ITO, has gradually gained organizational status and now performs this function.
Joint Venture	A form of business partnership involving joint management and the sharing of risks and profits as between enterprises based in different countries. If joint ownership of capital is involved the partnership is known as an equity joint venture.
Kennedy Round	The sixth in a series of multilateral trade negotiations.
Kyoto Convention	The major international agreement covering customs procedures. It is administered by the Customs Cooperation Council in Brussels and under its auspices, international specialists yearly add to international standardization of custom's procedures by adding protocols and annexes to the Convention.