

GLOSSARY OF TRADE AND RELATED TERMS

Dumping	The sale of an imported commodity at a price lower than that at which it is sold within the exporting country or to third countries. Dumping is generally recognized as an unfair trade practice that can disrupt markets and injure producers of competitive products in the importing country. Article VI of GATT permits the imposition of special Anti-Dumping Duties against "dumped" goods equal to the difference between their export price and their normal value in the exporting country.
Duty	See Tariff.
Duty Remission	Import duties or taxes repaid by a government in whole or in part, to a particular company or industry contingent upon exports, manufactured in the importing country or similar performance requirements, usually on imports of components, parts or products to complete a product line.
Drawback	Import duties or taxes repaid by a government in whole or in part, when the imported goods are re-exported or used in the manufacture of exported goods.
EEC	European Economic Community, comprising, as of January 1, 1986, France, Italy, Belgium, Germany (FR), Netherlands, Luxembourg, Denmark, UK, Ireland, Greece, Spain and Portugal.
Economic Nationalism	A desire to make a nation completely self-sufficient in terms of trade, so that it requires neither imports nor exports for its economic well-being; also known as autarchy or national self-sufficiency.
EDC	Export Development Corporation. The Canadian Crown Corporation which provides exporters with a variety of financing services, largely on a cost recovery basis, including credit, insurance and loan guarantees.
EFTA	European Free Trade Agreement, comprising Austria, Switzerland, Finland, Iceland, Norway and Sweden.
Embargo	A prohibition upon exports or imports, either with respect to specific products or specific countries. Historically, embargoes have been ordered most frequently in time of war, but they may also be applied for political, economic or sanitary purposes. Embargoes imposed against and individual country by the United Nations -- or a group of nations -- in an effort to influence its conduct or its policies are sometimes called "sanctions".
Emergency Restrictions	See Escape Clause and Safeguards.
EMR	Canadian Department of Energy, Mines and Resources