



GLOSSARY OF TERMS

Doha Round: The name of the current round of WTO trade negotiations. Ministers from WTO member countries met in Doha, Qatar, in November 2001 to launch the negotiations, in which the needs and concerns of developing countries are a priority.

Expropriation: The taking of property or a series of measures that have the equivalent effect of substantially depriving an investor of its property.

GATS: General Agreement on Trade in Services. The GATS is an agreement under the World Trade Organization that came into effect on January 1, 1995.

Liberalization: Reductions in tariff and other measures that restrict trade.

MFN: Most-favoured-nation treatment. A basic obligation in most trade agreements requiring that products, services and businesses of one country be treated no less favourably than similar products, services and businesses of another country.

NAFTA: North American Free Trade Agreement. NAFTA entered into force on January 1, 1994.