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### **National Treatment**

The extension to imported goods and services of treatment no less favourable than that accorded to domestic goods and services with respect to internal taxes, laws, regulations and other requirements.

### **Newly Industrialized Countries (NICs) or Newly Industrialized Economies (NIEs)**

Advanced developing economies whose exports and per capita incomes have grown rapidly in recent years. Examples include Brazil, Hong Kong, Korea, Mexico, Singapore, and Taiwan.

### **Non-Tariff Barriers (NTB'S)**

Government measures or policies other than tariffs which restrict or distort international trade.

Examples include import quotas, discriminatory government procurement practices, and discriminatory product standards.

### **Orderly Marketing Arrangements (OMAs) or Voluntary Export Restraints (VERs)**

Two (or more) countries agree on the level of import penetration or on export volumes that will be allowed with respect to a specific product.

### **Producer Subsidy Equivalent (PSE)**

The level of subsidy, in terms of a direct income payment, that would be required to compensate agricultural producers for the removal of current government programs.

### **Protectionism**

The use or encouragement of restrictions on imports to shelter domestic producers from the full effects of international competition.