

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.

PUNTA DEL ESTE DECLARATION

Agreement reached by Ministers at Punta del Este, Uruguay, in September 1986 to begin a Round of global trade negotiations.

QUADRILATERAL PARTNERS (QUAD)

Group consisting of the four large trading partners (EC, USA, Japan and Canada) which meets informally, generally twice a year, at Ministerial level to discuss international trade policy developments and issues.

QUANTITATIVE RESTRICTIONS (QR's)

Limit/amount of a particular product that may be imported or exported into a country either from a particular source or globally.