
Most-Favoured-Nation Treatment (MFN)

A commitment that a country will extend to another country the best conditions to its home market that it applies to any third country. The MFN principle, Article I of the GATT, has been the foundation of the world trading system since the end of World War II.

Multi-fibre Arrangement Regarding Trade in Textiles (MFA)

An international agreement under GATT that allows an importing country to apply quantitative restrictions on textiles and clothing when it considers them necessary to prevent disruption in the domestic market. It seeks to regulate a balance between the interests of textile exporting (normally LDC) and importing (normally developed) countries.

Multilateral Trade Negotiations (MTN)

A series of intensive bargaining sessions among the participating countries. The current Uruguay Round is the eighth such Round.

MTN Agreements and Arrangements

Generally relates to existing GATT Codes, i.e.; Technical Barriers to Trade (standards), Import Licensing, Anti-dumping, Subsidies/Countervail, Government Procurement and Customs Valuation.

MTN Codes of Conduct

Codes/Agreements negotiated in the Kennedy and Tokyo Rounds of negotiation which form part of the GATT system of trade agreements.