

GLOSSARY OF TRADE AND RELATED TERMS

Customs Act	Canadian legislation which provides the basic framework for customs procedures in Canada.
Customs Classification	The particular category in a tariff nomenclature in which a product is classified for tariff purposes, or the procedure for determining the appropriate tariff category in a country's nomenclature system used for the classification, coding and description of internationally traded goods. Most important trading nations -- except for the United States, Canada and the Soviet Union -- classify imported goods in conformity with the Customs Cooperation Council Nomenclature (CCCN), formerly known as the Brussels Tariff Nomenclature (BTN).
Customs Cooperation Council Nomenclature (CCCN)	A system for classifying goods for customs purposes formerly known as the Brussels Tariff Nomenclature (BTN)
Customs Duties	See Tariff.
Customs Harmonization	International efforts to increase the uniformity of customs nomenclatures and procedures in cooperating countries. The Customs Cooperation Council has been seeking since 1970, to develop and up-to-date and internationally accepted "Harmonized Commodity Coding and Description System" for classifying goods for customs, statistical, and other purposes. See also Kyoto Convention.
Customs Tariff Act	Canadian legislation which provides the legal framework for the collection of customs duties in Canada, including rules related to drawbacks, duty remission, valuation, etc.
Customs Union	A group of nations which have eliminated trade barriers among themselves and imposed a common tariff on all goods imported from all other countries. A customs union is often referred to as a common market.
Defence Production Sharing Arrangements	A set of administrative arrangements between the United States and Canada dating back to the 1941 Hyde Park arrangement providing for free trade in defence material and encouraging shared production of such material.
Deficiency Payments	Government payments to compensate farmers for all or part of the difference between domestic market price levels for a commodity and a higher target price. See also Variable Levy.