

GLOSSARY OF TRADE AND RELATED TERMS

Investment Canada	Agency which replaced FIRA in 1985. Its mandate is to promote investment in Canada from all sources, to carry out research and provide policy advice and to review significant investment by non-Canadians.
Investment Performance Requirements	Special conditions imposed on direct foreign investment by recipient governments, sometimes requiring commitments to export a certain percentage of the output, to purchase given supplies locally or to ensure the employment of a specified percentage of local labor and management.
Invisible Trade	Items such as freight, insurance, and financial services that are included in a country's balance of payments accounts (in the "current" account), even though they are not recorded as physically visible exports and imports.
ISAC	Industry Sector Advisory Committee. Part of formal advisory structure to the U.S. government used during trade negotiations. (See also ACTN).
ITA	International Trade Administration of the U.S. Department of Commerce, the branch of government responsible for anti-dumping and countervailing duty investigations under U.S. law. Once the ITA establishes the existence of dumping and subsidization, the ITC determines whether or not there is injury.
ITAC	International Trade Advisory Committee. A committee of 33 private sector leaders, chaired by Walter Light, which advises the Canadian government on trade matters. (See also SAGIT).
ITO	International Trade Organization, the still-born organization which was to do for trade what the IMF has done for the management of international monetary issues. GATT, the commercial policy chapter of the Havana Charter for an ITO, has gradually gained organizational status and now performs this function.
Joint Venture	A form of business partnership involving joint management and the sharing of risks and profits such as between enterprises based in different countries. If joint ownership of capital is involved, the partnership is known as an equity joint venture.
Kennedy Round	The sixth in a series of multilateral trade negotiations (1963-1967).