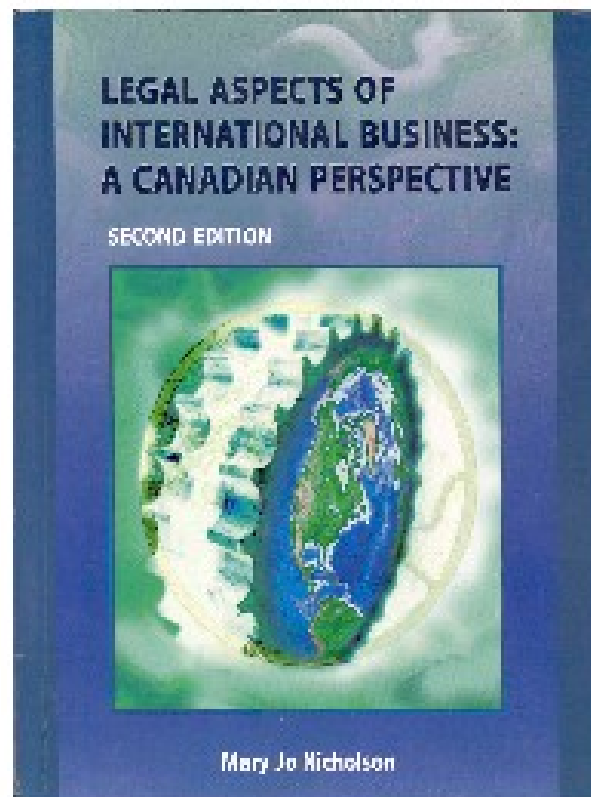
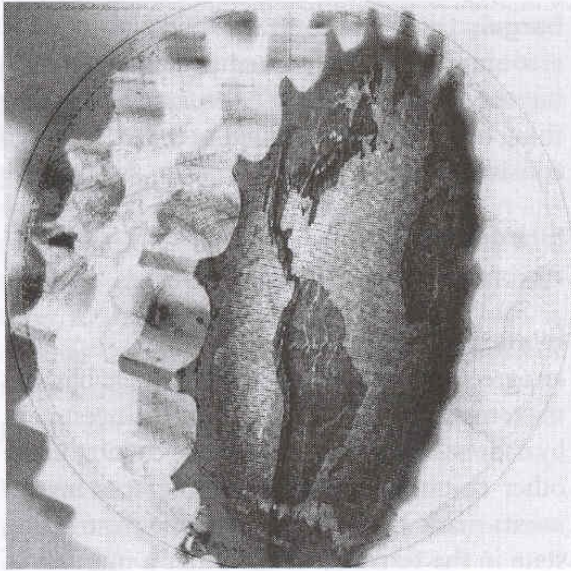


This is from the following book title:





Glossary

absolute immunity

see sovereign immunity

advising bank

the bank in a documentary credit transaction (usually located in the exporter's country) that agrees to examine and forward the required documents presented by the exporter to the foreign bank that has issued the letter of credit on behalf of the importer

agency

relationship between one person who is a supplier of services or a manufacturer of goods (the principal) and another person who carries out a specific task on the principal's behalf, usually to sell the principal's product or service

agent

a person engaged by a principal to act on its behalf to arrange contracts between the principal and third parties

Agreement on Internal Trade

a Canadian agreement, in effect since 1995, that is intended to reduce barriers to the movement of persons, goods, services, and investments within Canada

Agreement on Trade-Related Aspects of International Property Rights (TRIPS Agreement)

a comprehensive multilateral agreement on the protection of intellectual property; it was agreed upon as a part of the Uruguay Round negotiations that created the WTO; it covers copyright, trademarks, geographical indication, industrial designs, patents, layout design of integrated circuits, and trade secrets

Agreement on Trade-Related Investment Measures (TRIMS Agreement)

one of the multilateral agreements on trade in goods; it prohibits trade-related investment measures, such as local content requirements, that are inconsistent with basic provisions of GATT 1994

Allies

countries that emerged as victors in World War II, including Great Britain, the United States, France, China, and Russia.

alternative dispute resolution (ADR)

methods of resolving disputes other than litigation in the courts; the most common examples are mediation, conciliation, and arbitration

American Customs Trade Partnership Against Terrorism (C-TPAT)

the US arm of the joint Canada-US program to facilitate the flow of legitimate goods and services across the Canada-US border.

anti-dumping (AD) duties

duties imposed by an importing country over and above the usual import duties when goods are being dumped into the importing country

appellate recourse

the ability to appeal decisions; an appellate tribunal or court is one that hears appeals of cases decided by a lower tribunal or court

arbitration

a method of resolving disputes outside the courts, in which the parties to a dispute refer it to a neutral third party called an "arbitrator" and agree to be bound by the decision (the award) of the arbitrator; in some cases, the case is referred to an arbitral tribunal

Area Control List (ACL)

list of countries to which a Canadian export of any good or technology requires an export permit

area treatment

treatment whereby beneficial NAFTA tariffs are available to goods deemed to originate in the NAFTA area

attorn

to acknowledge or submit to the jurisdiction of a court

bargain theory of contract

a common law contractual principle describing the situation where one party trades one thing to get another (related to the principle of consideration)

bilateral agreement

agreement between two countries

bilateral investment treaty (BIT)

an agreement between two countries establishing the terms and conditions for private investment by nationals and companies of one country in the other country; typically, a BIT grants investments made by an investor of one contracting state in the territory of the other a number of protections including the right to fair and equitable treatment, protection from expropriation without compensation, free transfer of capital and profits, and full protection and security

bill of lading

a document issued by a carrier, acknowledging that specified goods have been received on board as cargo for conveyance to a named place for delivery to the consignee, who is usually identified

binational panel

a panel of trade experts convened under the provisions of the CFTA or NAFTA to settle a dispute that has arisen under the provisions of chapter 19 or 20 of NAFTA

binding concessions rule

under GATT/WTO rules, the rule that once a country lowers a tariff, it becomes "bound" and the country is obligated not to increase the tariff above the negotiated bound level

block exemption

an exemption available for generic types of agreements, including specialization agreements, research and development agreements, vertical restraint agreements, technology-transfer agreements, and franchising agreements

Bolar provisions

provisions that some countries include in their patent laws permitting manufacturers of generic pharmaceuticals to use the technology of a patented pharmaceutical to perform work that would assist in the marketing or regulatory approval of the generic pharmaceuticals while the patent is in force, thus enabling the manufacturer to market and manufacture its goods as soon as the patent expires; limited versions of these provisions have been accepted by WTO panels as conforming to TRIPS

bound tariff

a tariff that a country has agreed not to increase or change

breach of condition

a common law concept referring to a breach of an important or material term of a contract

breach of warranty

a common law concept referring to a breach of a less important term of a contract

Bretton Woods Institutions

the IMF, the World Bank, and the GATT

burden of proof

the responsibility of one party to present evidence that raises an answerable case to which the other party must respond

Calvo doctrine

a foreign policy doctrine that requires a foreign investor, in the event of a dispute, to exhaust all local resources for recourse (that is, the local courts) before any diplomatic intervention can be made by the investor's home country; thus, jurisdiction in international investment disputes lies with the country in which the investment is located; the doctrine has been applied chiefly in Latin America

Canada Border Services Agency (CBSA)

the Canadian federal agency responsible for providing integrated border services

Canadian International Trade Tribunal (CITT)

the principal decision-making body for Canadian legislation affecting imports and exports

Canadian Partners in Protection (PIP)

the Canadian agency established to facilitate the flow of goods and services across the Canadian border

Canadian Wheat Board (CWB)

a Canadian Crown agency that buys the products of Canadian grain growers and resells the product to buyers around the world

capacity building

a term used among international development agencies such as the World Bank and the UNDP to describe the combination of people, institutions, and practices that enables countries to achieve their development goals

certificate of origin

a signed statement prepared by the exporter providing border services and government officials with information as to the place of origin, assembly, or manufacture of goods being exported, and usually also providing the HS classification number

Charter of Fundamental Rights of the European Union

charter that incorporates a sweeping range of civil, political, economic, and social rights and synthesizes the constitutional traditions and international obligations common to the EU member states; the rights described are divided into six categories: dignity, freedoms, equality, solidarity, citizens' rights, and justice, and go well beyond the rights enshrined in Canada and the United States

civil law

the code-based legal system, originating with the Justinian code of the Roman Empire, found in all of continental Europe, Central and South

America, parts of Asia, the Middle East, and African countries colonized by code-based countries

Climate Change Convention

see United Nations Framework Convention on Climate Change

Cold War

following World War II, the state of political tension and military rivalry between the United States and the Soviet Union and their respective allies

commercial invoice

the invoice issued by the exporter/seller in an international sales transaction describing the goods, the country of manufacture, and, if different, the country of export, as well as the destination, the importer/buyer, the price and currency, how the goods are packaged, and how much they weigh

Commission for Environmental Cooperation (CEC)

the tri-national organization to promote effective environmental enforcement; created by Canada, Mexico, and the United States under the North American Agreement on Environmental Cooperation, a NAFTA side agreement

common law

the Anglo-American legal system, based on precedent, or "judge-made" law, found in Canada, the United States, the United Kingdom, Australia, New Zealand, Ireland, Singapore, and other countries colonized by common law countries

competent investigating authorities

the domestic body in each of the NAFTA member countries that has the responsibility of making decisions as to whether anti-dumping or countervailing duties should be imposed; in Canada it is the deputy minister of National Revenue for Canadian Customs and Excise, in the United States it is the International Trade

Administration of the US Department of Commerce or the US International Trade Commission (ITC), and in Mexico it is the designated authority within the Secretariat of Trade and Industrial Development (SCFI)

conciliation

a method of settling a dispute out of court in which the parties choose a neutral third party who encourages dialogue and proposes a solution to resolve the dispute; differs from arbitration in that the proposed solution is usually not binding on the parties

confirming bank

the bank in a documentary credit transaction (usually located in the exporter's country) that undertakes a direct obligation to pay upon the proper presentation of documents under the letter of credit and is then entitled to reimbursement from the foreign bank that has issued the letter of credit on behalf of the importer

conflict of laws

where individuals or corporations from different jurisdictions have a dispute and it is not clear what law applies to the transaction

consideration

the common-law contractual principle that requires that to be enforceable a contract must be characterized by an exchange of value moving from each party to the other

contingency action

suspension of the benefits of tariff-free treatment, imposed on another country as a result of a perceived violation of the rules under an international trade agreement

contingency protection

measures taken by governments to counteract injury to domestic producers seen to arise from imports, often when such injury is determined to be caused by practices such as dumping or subsidization

contract of utmost good faith

a contract in which the parties have a higher standard of duty toward each other, requiring them to reveal all relevant information and always to put the interests of the other party before their own

Convention on the International Sale of Goods (CISG)

a convention that provides for a uniform law of sales in international sale of goods transactions; it came into force in 1988 and has achieved widespread acceptance in civil and common law countries

Convention on the Recognition and Enforcement of Foreign Arbitral Awards (the New York Convention)

an international agreement that provides for the enforcement of arbitral awards in international trade disputes

conventions

binding agreements among several countries usually sponsored by an international organization

corporate social responsibility

a concept that encompasses ideas such as corporate citizenship, corporate sustainability, corporate sustainable development, and corporate responsibility

corresponding bank

either advising or confirming, this is the bank that has agreed with the foreign bank issuing a letter of credit to examine the documents under a letter of credit presented by the exporter/seller, usually in its own country

Corruption of Foreign Public Officials Act

Canadian anti-bribery legislation passed in 1998 for the purpose of conforming to the OECD Anti-Bribery Convention

countervailing duties (CVD)

duties imposed by an importing country over and above the usual duties when the goods

have been subsidized by the country in which they are produced

Customs Automated Data Exchange System (CADEX)

a proprietary message-formatting standard that allows importers and customs brokers to file a Canada Border Services Agency electronic form directly to the Canada Border Services Agency, or through a third-party service provider

Customs Co-operation Council (CCC)

international organization concerned with the technical aspects of customs law and administration

customs union

an agreement in which tariffs and trade barriers are eliminated among member countries and a common external tariff is adopted

Department of Commerce (DOC)

US department that is one of the principal decision makers (that is, competent investigating authority under NAFTA) in cases for determining whether import duties will be payable in light of allegations of dumping or subsidy

directive

document used in the EU to help achieve harmonization of law; a directive prescribes objectives for legislation, and is binding upon each member country, but leaves the form and method used to achieve the result to individual member countries

Dispute Settlement Body (DSB)

the General Council of the WTO (all WTO members) sitting in a different capacity—that is, to supervise the WTO dispute settlement system

distributorship

a form of market entry where the foreign distributor purchases goods on its own account from the foreign supplier for resale to customers in its own market

documentary credit

a method of payment in which a bank (the issuing bank) acting at the request and on the instructions of a customer (the applicant) or on its own behalf, agrees to make payment to, or to the order of, a third party (the beneficiary) or authorizes another bank to effect such payment against stipulated documents, provided that the terms and conditions of the documentary credit are complied with

domestic

relating to the business and government in an individual country

embargo

a prohibition of the import of goods originating in a specified country

emergency safeguard mechanism (ESM)

a safety valve in multilateral trade agreements that allows a country that is experiencing hardship arising from intensified international competition in its domestic market as a result of trade liberalization obligations to impose temporary trade restriction, usually a surcharge or a quota

ex juris

outside the jurisdiction

Export and Import Controls Bureau (EICB)

the Canadian agency that administers the *Export and Import Permits Act*

Export and Import Permits Act (EIPA)

Canadian legislation providing for export controls

Export Control List (ECL)

a list of goods that are subject to export controls

Export Development Canada (EDC)

a Canadian Crown corporation that provides trade finance services to support Canadian exporters and investors

expropriation

the taking of private property by government for government purposes

extradition

the surrender by one country, at the request of another country, of a fugitive who is either accused or convicted of a crime by the requesting country; in Canada, a court hearing must be held before an extradition order is granted

extraordinary challenge committee (ECC)

a body established under the CFTA and NAFTA composed of three members who are judges or retired judges to hear any extraordinary challenges brought under NAFTA

facilitation payments

payment made to a low-level official to obtain or speed up the performance of a routine or non-discretionary duty

Food and Agricultural Organization (FAO)

UN organization, founded in 1945, that leads international efforts to defeat hunger, serving both developed and developing countries; the FAO helps developing countries and countries in transition modernize and improve agriculture, forestry, and fisheries practices

force majeure

an event that either could not be anticipated or which, if anticipated, could not be overcome; a *force majeure* clause in a contract protects the parties from liability in the event of such an occurrence

foreign direct investment

a long-term investment by a foreign investor in an enterprise resident in an economy other than that in which the foreign investor is based

foreign intermediary

an individual or corporation resident in a foreign jurisdiction that conducts business on behalf of an individual or corporation that is resident elsewhere

foreign sales corporation (FSC)

shell companies established by US corporations in tax havens such as the Bahamas and the Cayman Islands through which export transactions are routed to obtain sizable tax breaks

forum non conveniens

an inconvenient or inappropriate forum for a hearing

four freedoms of the single market

created by the EU in the *Single European Act* of 1986, they are freedom of movement of goods, unrestricted movement of capital, unrestricted movement of services, and unrestricted movement of people

franchising

a system used by businesses to distribute or market their products or services in domestic and international markets; one company, the franchisor, grants another company, the franchisee, the right to sell its products or services in a specified location and to use the franchisor's trademark or product name, business systems, and expertise

Free and Secure Trade (FAST) program

a Canada-US bilateral paperless cargo release program for importers, carriers, and drivers to speed border clearance

Free Trade Area of the Americas (FTAA)

first proposed at the Miami Summit in 1994, this agreement remains an unfulfilled plan to establish the largest trading bloc in the world that would comprise 34 countries in North, Central, and South America, including Canada and the United States

free trade area

arrangement among two or more countries that agree to remove substantially all tariff and non-tariff barriers between them while maintaining the existing individual tariffs against other countries

Free Trade Commission

provided for under NAFTA, it is composed of an equal number of Cabinet-level representatives from each country and is the body charged with the responsibility to consult when there is a dispute between parties to NAFTA

General Agreement on Tariffs and Trade (GATT)

arose out of Bretton Woods meetings in 1944; a multilateral treaty that prescribes rules for international trade

General Agreement on Trade in Services (GATS)

agreement that sets out agreed and legally enforceable rules and disciplines negotiated under the auspices of the WTO to liberalize international trade in services

general average

a historic principle of equity in which all parties in a sea adventure (ship, cargo, and freight) proportionately share losses resulting from a voluntary and successful sacrifice of part of the ship or cargo to save the whole adventure from an impending peril, or extraordinary expenses necessarily incurred for the joint benefit of ship and cargo

general export permit (GEP)

a general authority for the export of specified goods to specified destinations

generalized system of preference (GSP)

the system that provides that GATT members may give preferential treatment to exports from developing countries

global civil society

the worldwide totality of voluntary civic and social organizations and institutions (as opposed to state or government organizations and institutions)

global commons

the environment outside the territory of individual countries such as the oceans and the atmosphere

global value chain

the worldwide dispersion of production

globalization

economic, social, technological, cultural, and political changes leading to increased interdependence, integration, and interaction among people, companies, and countries around the world

gratuitous promise

a common law principle referring to a promise that is not enforceable because it is not supported by consideration

harmonization of laws

the process of making law in different countries in a common market uniform in either form or results

Harmonized Commodity Description and Coding System (HS)

a multilateral system adopted by many countries to bring tariff rates and trade statistics into conformity with each other

holder in due course

the person holding a cheque or promissory note, received for value (he or she paid for it) in good faith and with no suspicion that it might be defective, claimed by another, overdue, or previously dishonoured (a bank had refused to pay since the account was overdrawn); such a holder is entitled to payment by the maker of the cheque or note

horizontal agreement

an agreement between competing firms in the same industry, which may result in reduced competition; examples are common pricing

policies, common production quotas, and information sharing

Incoterms

developed by the International Chamber of Commerce in 1936, these are internationally accepted commercial terms defining the respective roles of the buyer and seller in the arrangement of transportation and other responsibilities; Incoterms clarify when the ownership of the merchandise takes place and are used in conjunction with international sales agreements

individual export permit

a permit for specified goods to be exported to a specific destination

injunction

a court order requiring a person or corporation to do or cease doing a specific action

insurable interest

a basic requirement for all types of insurance, an interest in a subject of insurance such that loss or damage to it would cause the insurer a financial loss; for purposes of life insurance, everyone is considered to have an insurable interest in their own lives as well as the lives of their spouses and dependants; for property and casualty insurance, the insurable interest must exist both at the time the insurance is purchased and at the time a loss occurs; for life insurance, the insurable interest only needs to exist at the time that the policy is purchased

insurance policy or certificate of insurance

a notice that allows either party to a contract to fix an additional period of time for the other to perform and thus covers a situation of failure of delivery or one in which unacceptable goods have been delivered

International Court of Justice (ICJ)

headquartered in The Hague, Netherlands, a court that hears chiefly public international disputes

International Monetary Fund (IMF)

organization established at Bretton Woods in 1944 to restore and promote international monetary and economic stability

International Trade Association (ITO)

association proposed in the Havana Charter in 1947, and intended to be the third Bretton Woods institution; it failed to be established when the United States did not ratify the Havana Charter

ISO 9000

standards set by the International Organization for Standardization that are the international benchmark for acceptable quality management requirements in business-to-business dealings

joint venture

a legal arrangement that may take the form of a short-term partnership or a new incorporated entity in which the persons (individuals, groups of individuals, companies, or corporations) jointly undertake a transaction for mutual profit

judicialization

the process of ensuring that disputes are settled by impartial judges applying existing and transparent rules or standards to the facts of a case

letter of credit (L/C)

see documentary credit

licence agreement

a contract in which the owner (licensor) of a right (usually intellectual property rights such as patents, trademarks, or trade secrets) permits another party (the licensee) to manufacture and/or market the licensor's products in return for royalties, fees, or other forms of compensation

limitation period

the time within which a plaintiff must bring an action—generally established by provincial legislation in Canada

Maastricht Treaty

the agreement signed on February 7, 1992 in the Dutch city of Maastricht that gave impetus to further integration of the EU, particularly in the areas of economic union, political integration, social policy, and foreign policy

mediation

a method of settling a dispute out of court in which a neutral third party assists the parties in working toward a negotiated agreement, with the parties maintaining ultimate control of the decision to settle and determine the terms of the resolution

memorandum of understanding

a legal document describing a bilateral agreement between parties; expresses a convergence of will between the parties, indicating an intended common line of action, rather than a legal commitment; in domestic law it is simply a letter of intent and falls short of creating a contractual relationship; in international law, it represents less commitment and more flexibility than a treaty because the usual ratification rules do not apply, leaving countries freer to manage the domestic issues raised by international agreements

mitigation

an important principle of contract law, the requirement that the injured party must reduce loss or prevent damages if possible

most-favoured-nation (MFN) rule

the rule that a tariff negotiated between any two GATT countries should be available to all other member countries

motions court

referred to in some jurisdictions as chambers, it is a session of a court where a single judge hears preliminary applications relating to a case; these are not trials and there are no witnesses

multilateral agreement

agreement among three or more countries

Multilateral Agreement on Investment (MAI)

initiated by the OECD in 1991, this agreement was an attempt to develop a multilateral agreement on foreign investment protection provisions

Nachfrist notice

a concept rooted in German, Austrian, and Swiss law, it is a rule in the CISG that applies in certain breach-of-contract situations and allows the innocent party to fix an additional period of time for the breaching party to perform its obligations under the contract

National Energy Board (NEB)

the Canadian regulatory agency responsible for monitoring the use of energy resources in Canada

national treatment rule

the rule that once goods, services, or investment are imported into a member country, they must be treated in the same way as domestic goods, services, and investment; thus internal taxes and health and safety standards must be uniform for foreign and domestic concerns

nominated bank

see corresponding bank

non-arm's-length transaction

a transaction in which the parties are not independent from each other; for example, related companies are not at arm's length and may arrange transfer pricing that is not a reflection of market forces

non-governmental organization (NGO)

an organization that is not established by a governmental entity or an intergovernmental agreement; may or may not be a non-profit entity

non-self-executing treaty

a treaty that imposes requirements upon the government of the signatory country but does not directly impose any requirements on the citizens or subnational governments in the country

North American Agreement on Environmental Cooperation (NAAEC)

the side agreement on environmental protection for the NAFTA region negotiated by Canada, the United States, and Mexico after NAFTA was signed but before it was ratified by the US Congress

North American Agreement on Labour Cooperation (NAALC)

the side agreement on labour protection for the NAFTA region negotiated by Canada, the United States, and Mexico after NAFTA was signed but before it was ratified by the US Congress

North American Commission for Labour Cooperation (CLC)

the commission established under the side agreement on labour protection for the NAFTA region

nullification or impairment

a complaint referring to the nullification or impairment of benefits a party could reasonably expect under a trade agreement; to establish this complaint under NAFTA, it is necessary to show that a measure otherwise consistent with NAFTA has resulted in the impairment of an expected NAFTA benefit and that this outcome was not anticipated at the time the agreement was negotiated

oligopolistic

a market in which only a few large entities compete

Organisation for Economic Co-operation and Development (OECD)

an intergovernmental organization comprising 30 countries that have a commitment to a market economy and a pluralistic democracy

outsourcing

the delegation of specific operations from internal production to an external entity, often done for the purpose of lowering firm costs, obtaining desirable competencies, or making more efficient use of worldwide labour, capital, technology and resources

parol evidence rule

common law rule that prevents parties from successfully bringing evidence before a court to contradict the terms in a written contract and prove that changes to the contract had been agreed upon before or at the time a written contract was signed

particular average

a method of loss allocation used in the event that a portion of cargo, hull, or freight is jettisoned at sea in order to save the remainder; the loss is borne entirely by the individual who owns the property that is damaged or sacrificed; the loss must be less than total and not subject to the provisions of general average

performance bond

a bond issued to one party of a contract as a guarantee against the failure of the other party to meet obligations specified in the contract; for example, a contractor may issue a bond to a client for whom a building is being constructed, so that in the event the contractor fails to construct the building as required in the contract, the client is guaranteed compensation for any monetary loss

precautionary principle

authorization for taking protective action before there is complete scientific proof of risk

prima facie

Latin for "first view," this term refers to the situation where evidence is presented that is sufficient to raise a presumption of fact or to establish the fact in question unless rebutted

private international law

the law applicable to private parties involved in international transactions

privity of contract

the concept that only those who are parties to the contract can enforce the rights and obligations it contains

process-related standards

standards that allow one country or organization to dictate or specify how manufacturing or harvesting will be undertaken in another country's territory

product-related standards

standards set by an importing country based on the particular properties of the goods themselves; the standards may thus apply equally to imported and domestic goods

protectionism

the economic policy of restraining trade between nations, through methods such as high tariffs on imported goods, restrictive quotas, and a variety of restrictive government regulations designed to discourage imports, including anti-subsidy and anti-dumping laws; protectionism is an attempt to protect domestic industries in a particular nation from foreign takeover or competition

public international law

the law regulating relations among nations

ratification

in international law, the process of individual countries confirming under their own domestic law the international obligations undertaken by their country in a treaty or convention

remand

the process by which a higher court or tribunal sends a case back to the original body to be dealt with again, usually within certain parameters set by the highest court or tribunal

res judicata

Latin for “the thing has been judged,” term meaning that the issue before the court has already been decided by another court, between the same parties

reservation

a process used in treaties and international agreements whereby signatories to the agreement may exempt themselves from specific obligations under the treaty or agreement

restrictive immunity

see sovereign immunity

right of establishment

the right to establish a business in another country without establishing previous residency or citizenship in that country

rules of origin

the rules that govern the assignment of nationality to goods being imported

sanitary and phytosanitary (SPS) measures

an expression used in WTO and trade circles that refers to any measure, procedure, requirement, or regulation taken by a government to protect human, animal, or plant life or health from the risks arising from the spread of pests, diseases, disease-causing organisms, or from additives, toxins, or contaminants found in food, beverages, or feedstuffs

self-executing treaty

a treaty that becomes part of the domestic law without the introduction of further implementing legislation in the signatory country

sight draft

a draft that is payable on demand

Single European Act

the legislation adopted by the European Economic Community in 1986 that provided for the many directives leading to a single market

to be adopted by majority vote of the Council of Ministers rather than the previously required unanimous vote

sovereign immunity

also called “state immunity,” this doctrine prevents the institution of a lawsuit against a government without its consent

sovereignty

the supreme and independent power and authority claimed by a nation state in its own territory

Special Import Measures Act (SIMA)

the Canadian federal legislation that sets out the Canadian rules and procedures for dumping, subsidies, and safeguards

standby letter of credit

a written undertaking given by a financial institution to the “beneficiary” to pay a specified amount of money in the event that the person with whom the beneficiary is contracting does not meet specific financial or performance obligations

stare decisis

the common law principle meaning to “stand by” a decision—that is, respect and apply a previous decision with similar facts; this is the principle that ensures that similar disputes have similar legal outcomes and that the law is predictable

state

in the international context, a sovereign country

state trading enterprise

although the definition of this term is the subject of much controversy among WTO Members, it clearly includes enterprises owned by the state, enterprises granted special privileges such as subsidies by the state, and enterprises granted monopoly or exclusive privileges and that in the exercise of these rights and privileges influence imports or exports by their buying and selling activities

stay

to stop the action of court

strict liability

from early tort law, the imposition of the burden of compensation on the person who had caused an injury, despite the absence of any blameworthy conduct on their part; also called liability without fault

supra-national

extending beyond or transcending established borders and separate nations

tariff

a duty or tax levied by government on goods entering a country

tariffication

the conversion of all agricultural quotas and import restrictions (trade barriers) to tariffs

technology transfer agreement

an expression favoured in developing countries to describe a licensing agreement, the subject of which is technology, loosely defined

three pillars

terminology adopted by the EU after the Maastricht Treaty that describes the distribution of responsibilities in the EU

tortious

derived from the legal concept of tort, a wrong done to another legal person

trade restrictive quantities (TRQs) system

a system imposed by a government that limits trade by restricting the quantities of a good that may be imported or exported; this system was implemented by Canada to replace quotas that became impermissible after the Uruguay Round agreements

transnational corporations (TNCs)

corporations that operate in more than one country

Transparency International (TI)

a global non-governmental organization with more than 90 locally established national chapters and chapters-in-information; it fight corruption around the world by bringing together representatives from government, civil society, business, and the media to promote transparency in elections, in public administration, in procurement, and in business

treaty

binding agreement between two or more countries (states)

Treaty of Rome

the founding treaty establishing the European Economic Community (EEC), signed by France, Belgium, Germany, Italy, Luxembourg, and the Netherlands

Treaty on European Union (TEU)

also known as the Maastricht Treaty; entered into force in 1993; it was this treaty that changed the name of the European Economic Community to the European Union and created the European concept of the three pillars

TRIMS Agreement

see Agreement on Trade-Related Investment Measures

triple bottom-line reporting

reporting system that expands the traditional company reporting framework to take into account not just financial outcomes, but also environmental and social performance

TRIPS Agreement

see Agreement on Trade-Related Aspects of International Property Rights

UNCITRAL Model Law on International Commercial Arbitration

document that is designed to assist countries in reforming and modernizing their laws on arbitral procedure so as to take into account

the particular features and needs of international commercial arbitration; covers all stages of the arbitral process from the arbitration agreement, the composition and jurisdiction of the arbitral tribunal, and the extent of court intervention, through to the recognition and enforcement of the arbitral award

Uniform Commercial Code (UCC)

US code developed by private organizations in 1952 to harmonize the law of sales and other commercial transactions throughout the country; has been adopted in all 50 states within the US

Uniform Customs and Practice for Documentary Credits (UCP)

a set of guidelines published by the International Chamber of Commerce (ICC) in Paris, France, that is widely accepted and used in the international trade and financial community for determining the roles and responsibilities of all parties involved in letters of credit, including standby letters of credit

United Nations Commission on International Trade Law (UNCITRAL)

an agency that has as its principal objective the harmonization of trade law

United Nations Conference on Trade and Development (UNCTAD)

the UN's arm for promoting the integrated treatment of trade and development and the related issues of investment, finance, technology, enterprise development, and sustainable development

United Nations Educational, Scientific, and Cultural Organization (UNESCO)

organization that serves as a laboratory of ideas, a standard setter, and a clearinghouse for the dissemination of information and knowledge, as well as providing assistance with capacity

building, in matters related to education, science, culture, communications, and ethical issues

United Nations Environmental Program (UNEP)

an organization whose mission is to provide leadership and encourage cooperation in caring for the environment by inspiring, informing, and enabling nations and peoples to improve their quality of life without compromising that of future generations

United Nations Framework Convention on Climate Change (UNFCCC)

an international environmental treaty negotiated at the UN Conference on Environment and Development (UNCED), informally known as the Earth Summit, held in Rio de Janeiro in 1992; the purpose of the treaty is to reduce emissions of greenhouse gases in order to combat global warming; however, it sets no mandatory limits on greenhouse gas emissions for individual nations

US International Trade Commission (USITC)

an independent federal agency that determines import injury to US industries in anti-dumping, countervailing duty, and global and China safeguard investigations; directs actions against unfair trade practices involving infringement of patent, trademark, and copyright law; performs economic analysis and conducts research on the global competitiveness of US industries; and maintains the US Harmonized Tariff Schedule

vertical agreements

agreements made between parties who are at different levels of the production process, such as a distribution agreement between a manufacturer and a retailer or agent

World Bank

organization established at Bretton Woods in 1944 to help countries reconstruct their economies after World War II

World Health Organization (WHO)

the UN specialized agency for health whose objective is the attainment by all peoples of the highest possible level of health

World Intellectual Property Organization (WIPO)

a specialized agency of the United Nations that is dedicated to developing a balanced and accessible international intellectual property (IP) system, which rewards creativity, stimulates innovation, and contributes to economic development while safeguarding the public interest

World Trade Organization (WTO)

international organization that provides for freeing trade and for preventing trade discrimination; establishes rules that enable member countries to expand trade by making voluntary trade concessions among themselves on a relatively transparent, multilateral basis, and discourages member countries from practising trade discrimination against other trading partners that are members