

Glossary

Andriessen Assurance – 1985 guarantee by EC Agriculture Commissioner that the EC would not use export subsidies to promote European beef exports in Australia's Asian markets

anti-dumping – under the 1994 WTO Anti-Dumping Agreement, signatory countries can take retaliatory actions in substantiated cases of an exporter selling goods below the home market price or cost of production

behind-the-border trade barriers – measures that are not tariffs but restrict or impede international trade, such as labelling requirements, environmental regulations, rules of origin, etc.

bilateral investment treaties – agreements establishing the terms and conditions for private investment by nationals and companies of signatory countries. See **foreign direct investment**

change in tariff classification – pertaining to rules of origin, a product that has undergone significant transformation and as a result changed tariff classification is said to have originated in the country where that transformation occurred

Codex Alimentarius – established by Food and Agriculture Organisation and the World Health Organisation in 1963 to develop harmonised international food standards that protect consumer health and promote fair practices in food trade

conformity assessment – testing procedures to ensure that products are manufactured in conformity with national technical standards. Countries entering into a 'Conformity Assessment' agreement mutually accept each other's testing outcomes

Directorate-General for Trade of the European Commission – EU Directorate-General responsible for relations between the EU and the rest of the world involving trade of goods, services, intellectual property and investment

Dispute Settlement Body (WTO) – WTO agency adjudicating trade disputes between WTO members

Doha development agenda – since 2001, the current round of multilateral trade negotiations to lower trade barriers under WTO auspices

Doha Round – see above

duty drawback – arrangement between countries that allows exporting firms to obtain a refund of customs duties paid on imported goods where those have been processed for export

EU Single Market – a single market of EU member countries based on arrangements that seek to guarantee the free movement of goods, capital, services and people

Eurozone – monetary union of 19 of the 28 EU member states that use the euro (€) as their common currency and sole legal tender

everything but arms – 2001 EU initiative under which all imports into the EU from UN-specified least developed countries are duty and quota-free, except for armaments

feed-in tariff – policy instrument to integrate electricity from renewable energy sources into the electricity grid through payments to producers

foreign direct investment (FDI) – investment flows by companies between countries for the purpose of establishing controlling ownership in a business enterprise in a host country

geographic indications – specifications of the geographical origin or products as indications of their quality or reputation

Global Europe strategy – 2006 EU communication signalling the intent of member countries to increase trade liberalisation beyond existing multilateral WTO commitments through new generation trade agreements

Global Trade Alert – association of independent organisations that monitor and report actions by countries that are likely to discriminate against foreign trade

Group of 8 (G8) – refers to the group of eight highly industrialised nations: France, Germany, Italy, the United Kingdom, Japan, the United States, Canada and Russia

Health Check reform – 2009 reform of the EU common agricultural policy (CAP) to modernise, simplify and streamline the CAP and remove restrictions on farmers

Informational Technology Agreement (ITA) – plurilateral 1996 agreement within the WTO framework to lower taxes and tariffs on information technology products traded between signatory countries

Investment Promotion and Protection Agreements (IPPAs) – bilateral agreements for the promotion and protection of mutual investments by contracting parties

mega-FTA – free trade agreement between more than two countries that together contribute a large share to global gross domestic product (GDP) and/or to global international trade

mega-regional – deep integration partnerships between countries in a global region that together contribute a large share to global GDP and/or to global international trade

Mortimer Review – 2008 Australian Government Review of Export Policies and Programs

most favoured nation (MFN) treatment – signatories to WTO agreements cannot discriminate between other signatories and are required to give all those trade partners equal treatment

multi-annual financial framework – imposes limits on annual EU budgets, both total and for different policy areas, when the EU enters legally binding obligations of five years or more

multilateral(ism) – multiple countries cooperating on a given issue

multiparty FTA – free trade agreement that includes more than two countries, as opposed to a bilateral FTA

mutual recognition agreement (MRA) – agreement by which two or more countries agree to accept each other’s divergent technical standards on products or services mutually traded

mutual recognition of professional qualifications – agreement under which two or more countries agree to accept divergent technical requirements on mutually traded professional services

negative list – listing of service sectors that retain restrictions in free trade agreements, or a listing of economic sectors that remain prohibited or restricted for FDI in investment agreements; non-listed sectors are unrestricted

new-generation FTAs – FTAs that include commitments well beyond current obligations under WTO, particularly in areas such as the elimination of non-tariff barriers, liberalisation of services trade and investment, competition policy

new trade agenda – or ‘deep trade agenda’, refers to new and growing trends in international business, such as internationalisation of supply chains, growth of services trade, FDI, and liberalisation of non-tariff trade barriers

plurilateral agreement – legal or trade agreement between more than two countries

‘plus’ (e.g. ‘WTO-plus FTAs’, ‘GATT-plus FTAs’) – liberalisation outcomes of new-generation trade agreements that aim to surpass current commitments under WTO

positive list – listing of service sectors that open to foreign trade in free trade agreements, or a listing of economic sectors that are open to FDI in investment agreements; non-listed sectors remain restricted

producer support estimates – indicator of the annual transfers from consumers and taxpayers to support agricultural producers, arising from policy measures

protectionism – economic policy of limiting international trade through e.g. tariffs on imported goods, restrictive quotas, and a variety of non-tariff trade barriers

regional FTA – see **multiparty FTA**

- rules of origin** – criteria needed to determine the country of origin of a product
- sanitary and phytosanitary measures** – measures to protect humans, domestic, animals and plants from diseases, pests or contaminants
- specific trade concern** – concerns relating to specific measures imposed or maintained by WTO members brought by one or more trade partners to the WTO Technical Barriers to Trade Committee
- tariff** – trade policy instrument, a tax imposed on imported goods and services
- tariff rate quota** – trade policy instrument, a higher tariff is imposed on imported goods beyond a quota threshold
- third-party countries** – those countries that are not signatories to a particular trade agreement between two or more other countries
- Tokyo Round** – seventh round of multilateral GATT negotiations 1973–79 resulting in reductions of multilateral tariffs
- Trade in Services Agreement (TiSA)** – proposed international trade treaty between 23 parties, including the EU, aiming to liberalise international trade in services between signatory countries
- trade liberalisation** – removal or reduction of national restrictions or barriers on the international exchange of goods and services
- trade-weighted effective exchange rate index** – index of the foreign exchange rate of a country's currency, corrected for changes in the price level in that country relative to the price levels in countries that are its most important trade partners
- trade-creating** – increase in international trade
- Trade-Related Aspects of Intellectual Property Rights (TRIPS) agreement** – 1994 international agreement under the WTO setting minimum standards for intellectual property regulation applying to nationals of other WTO member countries and bringing TRIPS issues into the purview of WTO dispute settlement procedures

Trans-Tasman Mutual Recognition Arrangement (TTMRA) – non-treaty agreement between Australia and the Australian states and New Zealand covering sale of goods and mutual recognition of divergent goods standards and professional qualifications

Uruguay Round – eighth round of multilateral GATT negotiations 1986–1994 comprising 123 countries and resulting in several agreements to reduce trade barriers on goods and services and establish WTO

Warsaw Pact (countries) – a collective defence treaty between the Soviet Union and seven socialist countries in Central and Eastern Europe in existence during 1955–91

WTO Round – intergovernmental negotiations through the WTO to reach multilateral agreement on liberalisation of international trade. The Doha Round since 2001 is the current round

WTO-plus – negotiated commitments in addition to those in existing multilateral agreements and rules placed on a country newly acceding to WTO, or FTAs in which parties commit themselves to trade liberalisation outcomes surpassing current commitments under WTO (see '**plus**')

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