

Module 5
Section C: Trade Considerations

Term
ATR certificate

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A certificate that is required for trade between the EU and Turkey. It grants zero duty to “free circulating” goods in the EU, which are goods originating in the EU or imported to the EU with all import duties and taxes paid. Agricultural goods, minerals, and steel are excluded and must use form EUR1.

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Term
Foreign freight forwarder

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An entity that picks up goods at the production site and coordinates transport to the foreign customer’s location.

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Term
Freight forwarder

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The “middle man” between the carrier and the organization shipping the product. Often combines smaller shipments to take advantage of lower bulk costs.

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Term
Global trade management

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The management and optimization of shipments across international borders to improve operating efficiencies and cash flows; includes ensuring compliance with all international regulations and documentation and streamlining and accelerating the movement of goods.

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Harmonized Tariff Schedule (HTS)

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The US International Trade Commission's mechanism by which international tariffs are standardized. Importers and exporters classify goods moved across international borders using the harmonized system of the country of import. Then based on this classification the [this concept] is used to determine the amount of tariff they must pay.

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Harmonized system classification codes

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An internationally standardized description of goods that uses a system of numbers to provide increasingly detailed classification and descriptions.

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Incoterms

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A series of pre-defined commercial terms published by the International Chamber of Commerce relating to international commercial law. These terms do not cover property rights.

Module 5*Section C: Trade Considerations***Term**
Tariff

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An official schedule of taxes and fees imposed by a country on imports or exports.

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Term Terms of trade

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The portion of a contract of sale that specifies the responsibilities of the seller or exporter and the responsibilities of the buyer or importer, especially the point at which one party's responsibilities end and the other party's responsibilities begin (including the point at which title to the goods is transferred). Commonly specified using International Commercial Terms (Incoterms[®]).

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Term Trade bloc

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An agreement between or among countries intended to reduce or remove barriers to trade within member countries. Frequently, but not always, those countries are geographically close. Examples of trade blocs are the European Economic Community and the North American Free Trade Agreement (NAFTA). Syn.: trading bloc.