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The act of formally acknowledging a debt by signing a financial instrument called a draft. When done by a non-bank party, a trade acceptance is created. When done by a bank, a banker's acceptance is created.

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Glossary of International Trade Terms Consignor: The Company that delivers the merchandise; also referred to as the shipper on a bill of lading. Discount Charges: Charges that represent the interest or fee charged by the bank that discounts the draft to the beneficiary. Discount charges are typically calculated based on the face amount of the draft,

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Key currency. A major currency in the global economy. Small countries, which are highly dependent on exports orientate their exchange rate to major currencies in the global economy, the so-called key currencies. Key currencies include the Euro, the US dollar, the British pound or the Japanese Yen.

Key currency - Dictionary of International Trade

In the theory of international trade an absolute advantage occurs when a country or company is more efficient (using fewer resources) at producing the same good or service than another country or company. This theory was first suggested by British...

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International Trade refers to the exchange of products and services

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International Trade from one country to another. In other words, imports and exports. International trade consists of goods and services moving in two directions: 1. Imports - flowing into a country from abroad. 2. Exports - flowing out of a country and sold overseas.

International Trade - definition, meaning, and examples

International trade allows firms to compete in the global market and to employ competitive pricing for their products and services. As more products become available to the market, consumers meet their needs and satisfy their wants, thus increasing customer satisfaction. Moreover, the exchange of goods and services on a global level has a significant impact on a national economy as exports grow, thus increasing the balance of international payments and significantly contributing to a country ...

What is International Trade? - Definition | Meaning | Example

Glossary of International Trade Terms 24 - Hour Rule: Effective December 2, 2002, carriers and/or automated NVOCCs ('non-vessel operating common carrier') must submit a cargo declaration 24 hours before cargo is loaded aboard the vessel at a foreign port.

International Trade Terms 2016

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The previous ones are: free trade area, customs union and common market. In addition to free movement of goods, services and production factors, it also requires integration of economic policies, both monetary and fiscal. Under an economic union members harmonized monetary policies, taxation and government spending.

Economic union - Dictionary of International Trade

An agreement by which a seller promises to supply all of the specified goods or services that a buyer needs over a certain time and at a fixed price, and the buyer agrees to purchase such goods or services exclusively from the seller during that time. In international markets a supply contract is often necessary in order to lock in discounted pricing and other benefits that the supplier is agreeing to provide to the client for a specific period of time.

Supply contract - Dictionary of International Trade

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International trade. International trade is the exchange of goods or

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International Trade
services between countries. Free trade agreements... Read more

Business dictionary for entrepreneurs | BDC.ca

a measurement of a country 's position in international trade, which compares the prices of the goods it sells to other countries with the prices of the goods it buys from other countries

International trade - Macmillan Dictionary

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International trade and the accompanying financial transactions are generally conducted for the purpose of providing a nation with commodities it lacks in exchange for those that it produces in abundance; such transactions, functioning with other economic policies, tend to improve a nation's standard of living.

international trade | Definition, History, Benefits ...

international business definition: 1. a large company that sells goods

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International Trade
or services in different countries: 2. the activity of trading... Learn more.

INTERNATIONAL BUSINESS - Cambridge Dictionary

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Cross-frontier trade between countries in goods and services, with differences between countries in their COMPETITIVE ADVANTAGES (or 'comparative advantages') to supply particular products providing the basis of an international division of labour (location of production) and an associated flow of EXPORTS and IMPORTS between countries.

International trade financial definition of international ...

the business or process of capturing, transporting, and selling human beings into chattel slavery, especially Black Africans brought to the New World prior to the mid-19th century.

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