International Business

International Trade

Mr. Bodenburg

**Terminology**

Domestic Trade:

International Trade:

Imports:

Exports:

Balance of Trade: *The difference between total exports (\_\_\_\_\_\_\_\_\_) and total Imports (\_\_\_\_\_\_\_\_\_).*

* Exports more than imports = \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Imports more than exports = \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Free Trade:

Tariff:

\_\_\_\_\_\_\_\_\_\_\_ tariff = \_\_\_\_\_\_\_\_\_\_\_ demand \_\_\_\_\_\_\_\_\_\_\_ tariff = \_\_\_\_\_\_\_\_\_\_\_ demand

Quotas:

Why?

Embargoes:

Example:

Dumping:

Why?