International Business

International Trade

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**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?