

GLOSSARY

ACP

African, Caribbean and Pacific countries. Group of 71 countries with preferential trading relations with the EU under the former Lomé Treaty now called the Cotonou Agreement.

APEC

Asia Pacific Economic Cooperation forum.

Appellate Body

An independent seven-person body that considers appeals in WTO disputes. When one or more parties to the dispute appeals, the Appellate Body reviews the findings in panel reports.

ASEAN

Association of Southeast Asian Nations.

CAP

Common Agricultural Policy - The EU's comprehensive system of production targets and marketing mechanisms designed to manage agricultural trade within the EU and with the rest of the world.

Customs union

Members apply a common external tariff (e.g. the European Union).

Distortion

When prices and production are higher or lower than levels that would usually exist in a competitive market.

Dispute Settlement Body (DSB)

When the WTO General Council meets to settle trade disputes.

Dispute Settlement Understanding (DSU)

The WTO agreement that covers dispute settlement - in full, the Understanding on Rules and Procedures Governing the Settlement of Disputes.

GATS

The WTO's General Agreement on Trade in Services.

GATT

General Agreement on Tariffs and Trade, which has been superseded as an international organization by the WTO.

LDCs

Least-developed countries.

Members

WTO governments (first letter capitalized, in official WTO style).

MERCOSUR

Argentina, Brazil, Paraguay and Uruguay.

MFN

Most-favoured-nation treatment (GATT Article I, GATS Article II and TRIPS Article 4), the principle of not discriminating between one's trading partners.

NAFTA

North American Free Trade Agreement, comprising Canada, Mexico and the US.

National treatment

The principle of giving others the same treatment as one's own nationals.

Panel

In the WTO dispute settlement procedure, an independent body is established by the Dispute Settlement Body, consisting of three experts, to examine and issue recommendations on a particular dispute in the light of WTO provisions.

S&D (Sometimes "SDT")

"Special and differential treatment" provisions for developing countries. Contained in several WTO agreements.

Safeguard measures

Action taken to protect a specific industry from an unexpected build-up of imports - generally governed by Article 19 of GATT.

SPS

Sanitary and Phytosanitary measures or regulations - implemented by governments to protect human, animal and plant life and health, and to help ensure that food is safe for consumption.

Uruguay Round

Multilateral trade negotiations launched at Punta del Este, Uruguay in September 1986 and concluded in Geneva in December 1993. Signed by Ministers in Marrakesh, Morocco, in April 1994.