

Chapter 6 - Tariffs

- Actions taken by a government **to influence** the country's volume and composition of trade **are called**:

Four types of commercial policy are: Tariff, Quota, Subsidy, Nontariff Barriers

A Tariff is:

A Quota is:

A Subsidy is:

Nontariff Barriers are:

Static Gains from Trade:

Dynamic Gains from Trade:

5 Key relationships between International Trade and Economic Growth

MFN status –

Tariffs:

– Ad valorem:

– Specific: