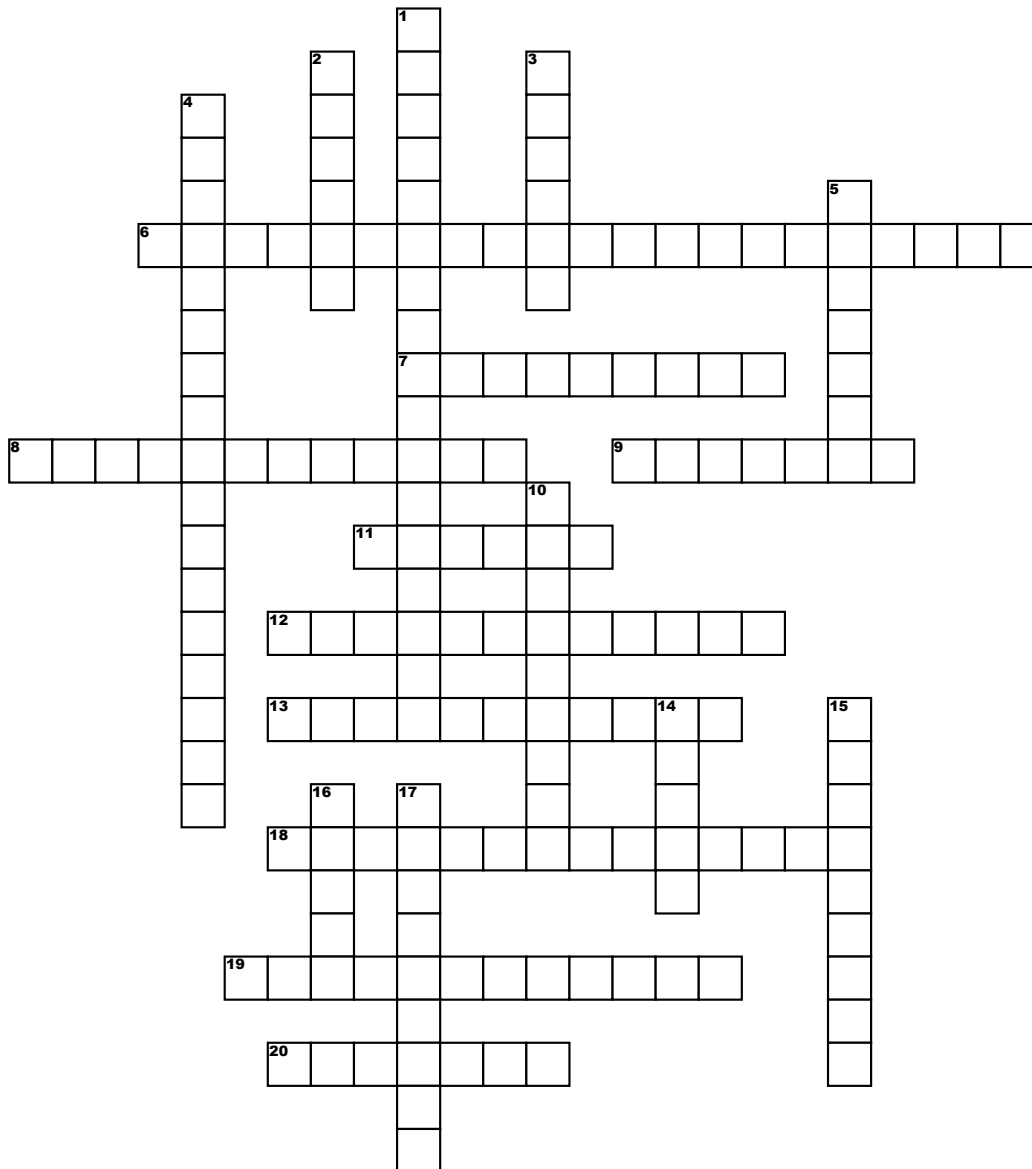


Name: _____

Date: _____

Understanding Chapter 3 Terms



Across

6. an outsourcing of certain production activities that were previously performed by the manufacturer to a third-party

7. an authorization granted by a government or company to an individual or group enabling them to carry out specified commercial activities,

8. the value of one currency for the purpose of conversion to another.

9. an official ban on trade or other commercial activity with a particular country.

11. bring (goods or services) into a country from abroad for sale

12. a commercial enterprise undertaken jointly by two or more parties that otherwise retain their distinct identities.

13. obtain (goods or a service) from an outside or foreign supplier, especially in place of an internal source.

18. Total value of a nation's exports compared to its imports measured over a particular period

19. the amount by which the cost of a country's imports exceeds the value of its exports.

20. a tax or duty to be paid on a particular class of imports or exports.

Down

1. The difference between money coming into a country and money leaving the country

2. to send (goods or services) to another country for sale.

3. a limited quantity of a particular product that under official controls can be produced, exported, or imported.

4. the ability of an individual or group to carry out a particular economic activity more efficiently than another individual or group.

5. copy (stored data) to a different location, especially so as to protect against loss

10. international trade left to its natural course without tariffs, quotas, or other restrictions.

14. an agreement among the United States, Canada and Mexico designed to remove tariff barriers between the three countries.

15. where a firm provides the right to manufacture its product

16. an expansion of NAFTA to five Central American nations

17. To exchange (goods or services) for other goods or services without using money.