

Econ 340 Review: Terms and Acronyms

Terms:

Absolute advantage
Accountability
Ad valorem
Adjustment assistance
Aggregate demand
Aggregate supply
Anti-dumping duty
Appellate body
Appreciate/depreciate
Arbitrage
Asian Crisis
Asymmetric shock
Auction of quota
Autarky
Bail-in
Bailout
Banking union
Beggar thy neighbor
Big Mac Index
Bilateral rate
Brain drain
Bretton Woods
Brexit (& No Deal Brexit)
Buy American
Cap and trade
Capital controls
Capital flow
Capital-intensive industry
Carbon leakage
Carbon tariff
Chapters 11
Chapter 19
Chicken tax
Columns 1 and 2
Common Agricultural Policy
Common market
Comparative advantage
Connectivity
Consensus
Consumer surplus
Contagion
Convergence

Copenhagen Consensus
Countervailing duty
Crawling peg
Credits
Currency manipulation
Currency risk
Currency war
Current account
Current account surplus
Customs procedure
Customs union
Dead-weight loss
Debits
Debt forgiveness
Demand-pull vs. supply-push
Demographic transition
Devaluation
Developing country
Dirty float
Dispute settlement
Doing Business
Dollarization
Doom loop
Dumping
Economic freedoms
Economic populism
Economic sanction
Effective protection
Emerging market
Escape clause
Eurozone
Exchange-rate anchor
Exchange-rate crisis
Export platform
Export promotion
Export tax
Externality
Factor intensity
Factor of production
Fast Track
Finance Committee
Financial Account
Fiscal discipline
Fiscal policy
Fiscal restraint
Flight to safety

Food aid
Foreign direct investment
Forward rate
Four Tigers
Free trade area
Fundamental labor standard
Globalization
Gold standard
Great Recession
Gross domestic product
Guest worker
Haircut
Hard border
Harmonization
Heckscher-Ohlin Theorem
Heterogeneous firms
Homogeneous product
Host country
Human capital
ILO Conventions
Imperfect competition
Import license
Import quota
Import substitution
Income elastic
Increasing returns to scale
Industrial policy
Infant industry
Infrastructure
Intangible capital/wealth
International reserves
Intervention
Intra-firm trade
Intra-industry trade
Investment position
Irish backstop
Joint venture
Large country case
Latin American debt problems
Law of one price
Leaning against the wind
Leontief Paradox
Leverage
Liquid capital
Live Aid / Live 8
Loan rescheduling

Logistics
Lost decade
Maastricht Treaty
Made in the world
Managed float
Maquiladoras
Market-economy status
Mercantilism
Mercosur
Ministerial meeting
Monetary expansions/contraction
Montreal Protocol
Moral hazard
Multilateral rate
National security
National treatment
Natural rate of output
Nixon Shock
Non-monetary expansion/contraction
Odious debt
Official reserve assets
Offshorable vs. not offshorable
Offshoring
One-sided intervention
Openness
Opportunity cost
Optimal externality
Optimal tariff
Outsourcing
Overvalued/undervalued
Panel
Par value
Parity
Partial equilibrium
Pass-through
Pauper labor
Pegging
Perverse loop
Petrodollars
Plaza Accord
Plurilateral agreement
Political economy
Pollution haven
Pollution tax
Population pyramid
Predatory dumping

Primary income
Primary product
Principal supplier/demander
Private aid
Privatization
Procurement regulation
Producer surplus
Product differentiation
Productivity
Property rights
Protection
Protection for Sale
Quality upgrading
Quantitative easing
Quota rent
Race to the bottom
Real exchange rate
Recession
Regional trade agreement
Remittances
Renminbi
Rent seeking
Reserves
Reshoring
Retaliation
Ricardian model
Rounds (Kennedy, Tokyo, Uruguay, Doha)
Rules of origin
Scalability
Scale economies
Scarce factor
Second best
Secondary income
Section 201
Section 301
Shallow integration
Shrimp-turtle dispute
Silver Purchase Act
Smoot-Hawley Tariff
Snake in the tunnel and floating snake
Source country
South-south migration
Specific tariff
Speculative attack
Spread
Standing

Statistical discrepancy
Sterilization
Stimulus
Stolper-Samuelson Theorem
Strategic trade policy
Subsidy
Sudden stop
Sunset clause
Supply chain
Swiss Formula
Tariff binding
Tariff equivalent
Tariff jumping
Tariff-rate quota
Tax reform
Technical assistance
Terms of trade
Third world
Tied aid
Trade adjustment assistance
Trade balance
Trade Commissioner
Trade creation
Trade diversion
Trade effect of depreciation
Trade facilitation
Trade restrictiveness index
Trade war
Transfer payments
Transplant
Triple transformation
Troika
Truce
Tuna-dolphin
Unfair trade
Variable levy
Wage insurance
Washington Consensus
Watch list
Ways and Means Committee
Wealth effect of depreciation
World Bank
Yuan
Zero-sum game

Acronyms:

(Most are actually initialisms, not acronyms)

AD
ATAA
BIT
CAFTA
CAP
CFC
CIA
CIAO
CPI
CVD
DAC
DFI
DWL
ECB
ECU
EEC
EMS
EMU
ERM
ERP
EU
EZ
FDI
FTA
GATS
GATT
GSP
HIC
HIPC
IBRD
IIT
ILO
IMF
ISDS
ITA
ITO
LDC
LIC
LRAS
MCA
MDG
METI
MFA

MFN
MIC
MNC
MNE
MOFA
NAFTA
NGO
NTB
NTM
ODA
OECD
OPEC
PIGS
PIIGS
PSI
PTA
ROO
RTA
SDG
SDR
SGP
SRAS
TAA
TNC
TPA
TPP
TRIPs
TRQ
UNCTAD
USAID
USITC
USMCA
USTR
VER
WIPO
WTO