

International Trade Vocabulary

Draw a line to match the word with its correct definition

Export -

Ensures that trade flows as smoothly, predictable and freely as possible

Import -

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

Net exports -

An accounting statement that records international transaction

Trade surplus -

The annual difference between a country's exports and imports

Trade deficit -

How much your currency is worth when you trade it for another country's currency.

Comparative advantage -

Bring (goods and services) into a country from abroad for sale

North American Free Trade Agreement (NAFTA)

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

World Trade Organization (WTO) -

Send (goods and services) to another country

Exchange rates -

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

Balance of payments -

A free trade zone for Mexico, Canada, and the US