

Glosario

WTO	World Trade Organization.
USMCA	United States, Mexico and Canada Agreement.
NAFTA	North America Free Trade Agreement.
Mercantilism	Economic System of Trade that spanned from the 16 th century to the 18 th century.
Duties	A tax on imports.
Regulations	A rule or order issued by an executive authority or regulatory agency of government and having the force of law.
Restrictions	A limitation on the use or enjoyment of property of a facility.
RRNA	Regulaciones y Restricciones No Arancelarias (in spanish).
NOMs	Normas Oficiales Mexicanas.
SEMANART	Secretaría del Medio Ambiente y Recursos Naturales.
Exchange Rate	One factor that affects the rate of return on trade and investment.
Depreciation	If value of currency is lowered.
Appreciation	If value of currency is raised.
BOP	Balance of Payments.
IMMEX	Industria, Manufacturera, Maquiladora y de Servicio de Exportación.
TAX	A change usually of money imposed by authority on person or property for public purposes.
VAT	Value – Added Tax.
Rate	An amount of payment or charge based on another amount.
IGI	Impuesto General de Importación.