

ASEAN-Australia-New Zealand Free Trade Area (ASEANANZFTA)

a regional trade agreement in effect from 2010

Asia Pacific Economic Forum (APEC)

a group of 21 Asia-Pacific economies including Australia that promotes free trade and economic integration

Australia-US Free Trade Agreement (AUSFTA)

a bilateral trade agreement between Australia and United States operating since 2004

bilateral trade agreements

agreements made between two countries only regarding the exchange of goods and services

China-Australia Free Trade Agreement (ChAFTA)

a bilateral trade agreement between Australia and China operating since 2015

Closer Economic
Relations Trade
Agreement (CERTA)

a bilateral trade agreement
between Australia and New
Zealand operating since
1983

European Union (EU)

an economic and political
association of 28 European
nations that has a single market
for goods, services, finance and
labour

Japan-Australia
Economic Partnership
Agreement (JAEPA)

a bilateral trade
agreement between
Australia and Japan
operating since 2015

multilateral free
trade agreement

an agreement between a number
of countries, usually in a region, to
lower tariff levels and other forms
of protection in order to encourage
increased trade flows

North American Free
Trade Agreement
(NAFTA)

a free trade agreement
between the U.S., Canada
and Mexico that has been
operating since 1994

protection

government policies that give domestic producers an artificial advantage over foreign competitors, such as tariffs on imported goods

tariffs

a government-imposed tax on imported goods for the purpose of protecting Australian industries
