U3.06 - Print & Cut Flashcards

Cut along the card edges. Each card shows the question on top and the answer underneath.

CARD 1

What is a free trade agreement (FTA)?

A treaty between two or more countries that reduces barriers to trade and investment.

CARD 2

What is the main role of free trade agreements?

To encourage trade and investment by reducing barriers, improving market access and creating clearer, more predictable rules.

CARD 3

What is AANZFTA?

The ASEAN-Australia-New Zealand Free Trade Agreement between Australia, New Zealand and the ten ASEAN member countries.

CARD 4

What are the major features of AANZFTA?

Tariff reduction, rules of origin, trade in services, investment rules, intellectual property and e-commerce rules, and regional supply-chain cooperation.

CARD 5

What is ANZCERTA?

The Australia New Zealand Closer Economic Relations Trade Agreement, a bilateral FTA between Australia and New Zealand.

CARD 6

What are the major features of ANZCERTA?

No tariffs on qualifying goods, no quantitative restrictions, rules of origin, trade in services, aligned food standards and mutual recognition.

CARD 7

What are rules of origin?

Rules used to determine whether goods genuinely come from member countries and qualify for preferential tariff treatment.

CARD 8

How can FTAs benefit Australian businesses?

They can lower trade costs, increase market access, improve competitiveness and make overseas trade and investment more predictable.