高等院校“十二五”规划精品教材

International Trade Practices

国际贸易实务

（英文版）

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副主编　周记顺　梁丹丹　刘韩云　张莉萍

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图书在版编目(CIP)数据

国际贸易实务(英文版)/刑学杰著.—成都:西南财经大学出版社,2012.8

ISBN 978-7-5504-0818-0

Ⅰ.①国… Ⅱ.①刑… Ⅲ.①国际贸易—贸易实务—高等学校—教材—英文 Ⅳ.①F740.4

中国版本图书馆 CIP 数据核字(2012)第 195980 号

国际贸易实务(英文版)

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助理编辑:朱　娜
封面设计:杨红鹰
责任印制:封俊川

出版发行	西南财经大学出版社(四川省成都市光华村街 55 号)
网　址	http://www.bookcj.com
电子邮件	bookcj@foxmail.com
邮政编码	610074
电　话	028-87353785　87352368
照　排	四川胜翔数码印务设计有限公司
印　刷	四川森林印务有限责任公司
成品尺寸	185mm×260mm
印　张	18.25
字　数	410 千字
版　次	2012 年 8 月第 1 版
印　次	2012 年 8 月第 1 次印刷
印　数	1—2000 册
书　号	ISBN 978-7-5504-0818-0
定　价	35.00 元

前 言

自教育部在2001年颁发了《关于加强高等学校本科教学工作提高教学质量的若干意见》的通知以来，我国高校课程的双语教学取得了很大的发展。全球经济的紧密化、一体化，使社会对既通晓国际经贸知识，又通晓英语的高级应用型人才的需求更加强烈。本教材正是基于社会发展需要，借助英语工具在英语语言环境中，详细地阐述了国际贸易实务操作流程。

本书根据最新有关国际贸易的法规和国际惯例，以国际贸易交易的环节为主线，系统介绍了国际贸易各环节的基本知识，并结合国际贸易过程中的各个环节展开详细阐述。主要内容包括国际贸易理论政策的基本知识，国际商务谈判的步骤，国际货物买卖合同的基本条款、国际贸易惯例和国际贸易术语，国际贸易商品条款，出口价格，国际货物运输，国际货物运输保险，国际支付，出口单证及不可抗力、检验和索赔等，内容涵盖了国际贸易的所有交易环节。为适应国际贸易术语变化的新要求，本教材在附录介绍了最新修订的国际贸易术语2010通则的变化内容。全书用英文编写，十大章节，环环相扣，通俗易懂，不仅能让使用者在学习国际贸易实务相关知识的过程中提高英语的表达能力，而且也能让使用者在学习国际贸易实务英语的过程中熟练掌握国际贸易实务基本知识。

全书结构安排合理，语言通俗易懂，各章配有习题，适用于国际贸易专业及商务英语专业的本科学生和外贸专业人员使用。

本书共分十章，由邢学杰编写大纲。第一章、第二章、第三章及附录及索引由邢学杰编写；第四章、第八章6、7、8、9节由张莉萍编写；第五章、第十章由刘韩云编写；第六章、第八章1、2、3、4、5节由梁丹丹编写；第七章、第九章由周记顺编写。全书由邢学杰和刘韩云负责通稿和定稿。

本书在编写过程中参考了大量国内外的论著和文献资料，及国际贸易研究领域的专家、学者前辈们的最新成果，编者在本书的最后将主要的参考文献一一列出。不胜感激，在此一并致谢。

由于编者水平有限，书中难免出现疏漏和错误，敬请国内外专家、学者、同行和广大读者批评指正，以便再版时予以修订，使其不断完善。

编者

2012年3月

目 录

Chapter 1 Introduction

Learning Objectives

1. To master the definition of international trade and other terms concerned
2. To understand reasons for international trade
3. To understand the instruments of trade policy
4. To understand the classification of international trade

International trade has a long history. Dated back as far as the Middle Ages, merchants shipped canoes overseas, and sold the goods directly to foreign buyers. With the development of transportation and communication technologies developed especially during the industrial revolution, international trade grew rapidly, which in turn stimulated an upsurge of insurance industry and banking operations oriented toward international payments and settlement. Recently, thanks to the unprecedented development of techniques and services in all trade - related fields as well as the great improvement in trade - related laws, regulations and conventions, international trade is growing even faster and involving even more countries. As one of the most important economic activities in the world today, international trade plays a more and more important role in the development of a nation's economy and in the acceleration of globalization worldwide.

1.1 Instruction of International Trade

1.1.1 International Trade

International trade is the exchange of capital, goods, and services across international borders or territories. In most countries, such trade represents a significant share of gross domestic product (GDP). While international trade has been present throughout much of history (see Silk Road, Amber Road), its economic, social, and political importance has been on the rise in recent centuries.

Industrialization, advanced transportation, globalization, multinational corporations, and outsourcing are all having a major impact on the international trade system. Increasing international trade is crucial to the continuance of globalization. Without international trade, nations would be limited to the goods and services produced within their own borders.

Instead of importing a factor of production, a country can import goods that make intensive use of that factor of production and thus embody it. An example is the import of labor - intensive goods by the United States from China. Instead of importing Chinese labor, the United States imports goods that were produced with Chinese labor. One report in 2010 suggested that international trade was increased when a country hosted a network of immigrants, but the trade effect was weakened when the immigrants became assimilated into their new country.

International trade is also a branch of economics, which, together with international finance, forms the larger branch of international economics.

1.1.2 Characteristic of International Trade

The fundamental characteristic that makes international trade different from domestic trade is that international trade involves activities across national boundaries. Special problems may arise in international trade that are not normally experienced when trading at home. In particular:

(1) Deals might have to be transacted in foreign languages and under foreign laws, customs (cultural shocks) and regulations.

(2) Information on foreign countries needed by a particular firm may be difficult to obtain.

(3) Foreign currency transaction will be necessary e. g. USD, GBP, EURO, JPY.

Exchange rate variations can be very wide and create many problems for international trade.

(4) Risk level might be higher in foreign markets. The risks include political risks (of the imposition of restrictions on imports etc); commercial risks (market failure, products not appealing to foreign customers, etc); financial risks (of adverse movement in exchange rates, high rates of inflation reducing the real value of a company's working capital, and so on); and transportation risks.

(5) International managers need a broader range of management skills than do managers who are only concerned with domestic problems.

(6) Large amount of important work might have to be left to intermediaries, consultants and advisers.

(7) It is more difficult to observe and monitor trends and activities (including competitor's activities in foreign countries).

1.1.3 Risk in International Trade

Companies doing business across international borders face many of the same risks as would normally be evident in strictly domestic transactions. For example,

(1) Buyer insolvency (purchaser cannot pay);

(2) Non-acceptance (buyer rejects goods as different from the agreed upon specifications);

(3) Credit risk (allowing the buyer to take possession of goods prior to payment);

(4) Regulatory risk (e. g. , a change in rules that prevents the transaction);

(5) Intervention (governmental action to prevent a transaction being completed);

(6) Political risk (change in leadership interfering with transactions or prices);

(7) War, piracy and civil unrest or turmoil;

(8) Natural catastrophes, freak weather and other uncontrollable and unpredictable events.

In addition, international trade also faces the risk of unfavorable exchange rate movements and the potential benefit of favorable movements.

1.1.4 Domestic Trade

Domestic trade is the exchange of domestic goods within the boundaries of a country. This may be sub-divided into two categories, wholesale and retail. wholesale trade is concerned with buying goods from manufacturers or dealers in large quantities and selling them in smaller quantities to others who may retailers or even consumers. Wholesale trade is undertaken by wholesale merchants or wholesale commission agents. Retail trade is concerned with the sale of goods in small quantities to consumers. This type of trade is taken care of by retailers. In actual practice, however, manufacturers and wholesalers may also undertake retail distribution of goods to bypass the intermediary retailer, by which they earn higher profits.

The importance of domestic trade in a country is that it facilitates exchange of goods within the country. By doing this it also makes sure that factors of production reach to the right places so that the economy of the country can grow. By allowing all different types of goods and services to reach to all parts of the country it improves the standard of living of the residents of the country as well as the employment rate of the country. And it helps the growth of an industry by ensuring the availability of raw materials. It even facilitates foreign trade. Traders from outside the country will have to come in contact with internal traders, because it is not easy to come directly into another country and get the required products.

Wholesalers play a major role in working of domestic trade. One could even say that it is the backbone of the domestic market. A wholesaler is one that is directly in contact with the manufacturers but in indirect contact with the consumers. A wholesaler generally deals with one type of industry. e. g. machinery, textile, stationery. A wholesaler is not only into selling of products as its also involved in packaging, advertising, grading, and market research. They have their own go downs which saves the manufacturers from bothering about storage. They normally make cash payments from retailers and sometimes consumers themselves and give advance payments which benefits the manufacturers. They sell in smaller quantities to retailers, which refrains the retailers from requiring storage space. They do allow credit facilities to retailers at times.

A retailer is normally the final seller of a product. It makes its purchases made from wholesalers and sales are made to the customers directly. Retailers do not have particularly have to be from one industry i. e. they can trade in a variety of products at the same time. It generally has purchases made by credit and sales made in cash. Sales as compared to wholesalers are made in small quantities.

1.2 Reasons for International Trade

1.2.1 The Origin of International Trade

In today's complex economic world, neither individuals nor nations are self-sufficient. Nations have utilized different economic resources; people have developed different skills. This is the foundation of international trade and economic activities.

1.2.2 Resources Reasons

International trade take place for many reasons. Basic reason of it is the uneven distribution of resources around the world.

(1) Natural resources. The distribution of natural resources around the world is somewhat haphazard, which includes land resources, water resources, forest resources, mineral resources, biological resources and energy (oil, wind, power).

(2) Favorable climate conditions and terrain. This is the main reason of agricultural trade. e. g. Peru and Zair's copper; South Africa's diamonds; the Middle East's petroleum; the US Great Plains' wheat; Brazil and Colombia's coffee.

(3) Skilled workers. US, Japan, western European country have rich skilled workers.

(4) Favorable geographic location and transportation costs. For example, Sino-Japan, US and Canada, EU trade relationship is to some degree determined by geographic proximity and low transport cost.

(5) Capital Resources. Developing countries need to modernize their industry and economy with advanced machinary, equipment and plant. However, they are lack of capital.

1.2.3 Economic Reasons

(1) Absolute advantage—by Adam Smith in the *Wealth of Nations An Inquiry into the Nature and Causes of the Wealth of Nations*. In the case of Zambia, the country has an absolute advantage over many countries in the production of copper. This occurs because of the existence of reserves of copper ore or bauxite. We can see that in terms of the production of goods, there are obvious gains from specialisation and trade, if Zambia produces copper and exports it to those countries that specialise in the production of other goods or services.

(2) Comparative advantage—by David Ricardo in *Principles of Political Economy* (1871). For example, the United States imports lots of oil from countries in other continents.

Resources do not have to be material goods, but can also be labor related as well. Lots of companies take their factories overseas because labor tends to be much cheaper over there. Because of this, they are able to produce their products for a much lower cost, increasing their profitability. This helps both the company producing the products as it lowers their cost, but also helps the people doing the labor, as it provides a place of employment for them.

(3) Strong domestic demand. For example, after the financial turmoil in 2008, the global economy has begun to recover, especially for the China market which recorded continual booming trade figures. According to the National Bureau of Statistics, in Jan-Aug 2010, the total import-export value of textile machinery was USD 3.726 billion, showing year-on-year rise of 59.84% while the import value was USD 2.642 billion, witnessing a year-on-year rise of 63.13% and with a growth rate of 108.08%. The huge increase in growth rate proves that China has become one of the prominent markets for foreign enterprises.

(4) Preference reasons, innovation of style. For example, Unites States is the No. 1 car-producer, it still import large quantities of autos from Germany, Japan and Sweden, because of market needs.

1.2.4 Political Reasons

Political objectives are another factor in promoting trade between nations. One nation might trade with another to support a government which upholds the same political doctrine. Or it might do so for the purpose of the supports in political affairs.

Countries may wish to get closer bonds culturally and politically and this can be done through trade. By the way of foreign trade, countries can defend their national interests and its social economy system, and build an international and regional economic; countries can increase the strength of international and economic struggles, and improve the country's political and diplomatic relations as well as the international economic environment, and create good external conditions for its economic development.

1.2.5 Other Reasons

Other reasons mainly refer to invisible trade such as transportation, insurance and tourism. In addition to visible trade, which involves of the importing and exporting of tangible goods, there is also invisible trade, which involves the exchange services between nations. For instance, Brazilian coffee is often transported by ocean vessels because these steamships are the cheapest method of transportation. Nations such as Greece and Norway have large maritime fleets and provide transportation service. When an exporter arranges for this kind of transportation, he rents space in the cargo compartment of a ship for one voyage.

The prudent exporter buys insurance for his cargo's voyage. While at sea, every shipment has to run the risk of a long list of dangers: fire, storm, collision, theft, leakage, explosion, etc. To prevent these risks, the marine cargo insurance is provided to protect the exporter or importer from the financial loss. Thus, insurance is another service in which some nations specialize. Britain, because of the development of Lloyd's of London, is a leading exporter of this service, earning fees for insuring other nations' foreign trade.

For example, China's Tourism services play a decisive role in the trade in service. In recent years, along with the China's opening to the outside world, the growing tourist industry has become important source of the surplus in the China's international trade. In view of the import and export of this sector, From 2002 to 2006, China's Tourism services, was in the surplus in international trade. the trade balance of the 5 years were 4.987 billion US dollars, 2.219 billion US dollars, 6.59 billion US dollars, 7.537 billion US dollars and 9.627 billion US dollars, respectively. And from 2003 to 2006, the annual growth rates were -55.51%, 197.00%, 14.37%, 27.73%, respectively; but from 2008 to 2011, China's Tourism services, was in the deficit in international trade.

1.3 Theory of International Trade

International trade volume has been expanding with the industrialization of the western countries.

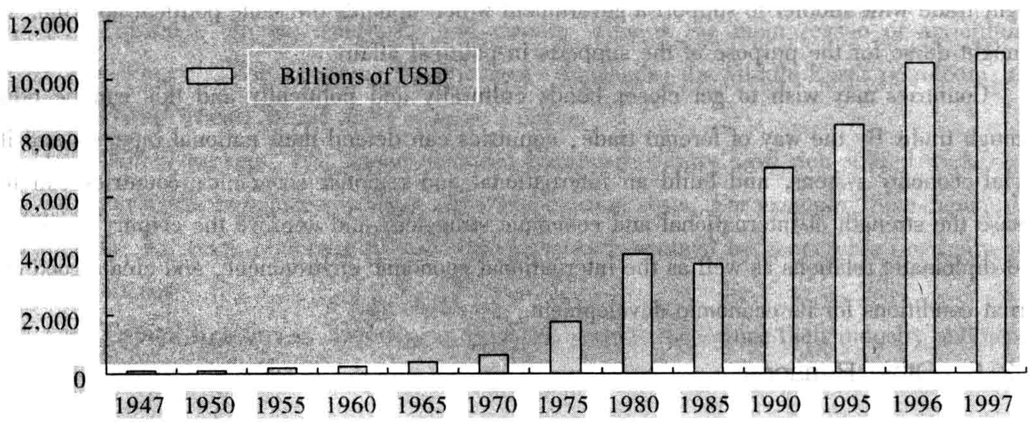

Figure 1.1 the development of world trade since the end of WWII

The trade volume increased over 100 times since 1947. But why do countries trade with each other? Briefly, countries trade for two reasons. First, counties trade because they are different from each other. Nations, like individuals, can benefit from their differences by reaching an arrangement in which each does the things it does relatively well. Second, countries trade to achieve economies of scale in production. That is, if each country produces only a limited Range of goods, it can produce each of these goods at a larger scale and hence more efficiently than if it tried to produce everything. In this light, the theory of trade can be divided into two groups: traditional trade theory and new trade theory.

(1) Traditional trade theory

Assumptions: constant returns to scale/perfect competition

The theory of absolute advantage $2 \times 2 \times 1$

This theory was developed by Adam Smith. He observed that when one nation is more efficient than (or has absolute advantage over) another in the production of one commodity but is less efficient than (or has an absolute disadvantage with respect to) the other nation in producing a second commodity, then both nations can gain by each specializing in the production of the commodity of its absolute advantage and exchanging part of its output with the other nation for the commodity of its absolute disadvantage.

Absolute Advantage

	U S	U K
Wheat (bushels/man-hour)	6	1
Cloth (yards/man-hour)	4	5

The law of Comparative Advantage: David Ricardo $2 \times 2 \times 1$

According to the law of comparative advantage, even if one nation is less efficient than (has an absolute disadvantage with respect to) the other Nation in the production of both commodities, there is still a basis for mutually beneficial trade. The first nation should specialize in the production and export. The commodity in which is absolute disadvantage is smaller (this is the commodity of its comparative advantage) and import the commodity in which its absolute disadvantage is greater (this is the commodity of its comparative disadvantage).

Comparative Advantage

	U S	U K
Wheat (bushels/man-hour)	6	1
Cloth (yards/man-hour)	4	2

Heckscher-Ohlin theory (Factor—proportions theory), developed by two Swedish economists, Eli Hecksher and Bertil Ohlin (Ohlin received the Nobel Prize in economics in 1977).

If labor were the only factor of production, comparative advantage could arise only because of international differences in labor productivity. In the real world, however, while trade is partly explained by differences in labor productivity, it also reflects differences in countries' resources. Canada exports forest products to the US not because its lumberjacks are more productive relative to their US counterparts, but because sparsely populated Canada has more forested land per capita than the US. A realistic view of trade must allow for the importance not just of labor, but of other factors of production such as land, capital, and mineral resources. Countries tend to export goods that are intensive in the factors with which they are abundantly supplied.

(2) New trade theory

Assumptions: increasing returns to scale, imperfect competition

Increasing returns to scale refers to the production situation where output grows proportionately more than the increase in inputs or factors of production. Many industries are characterized by increasing returns to scale, or economies of scale. Because of economies of scale, neither country is able to produce the full range of manufactured products by itself; thus, although both countries may produce some manufactures, they will be producing different things.

In a world without economies of scale, there would be a simple exchange of manufactures for food.

If manufactures is a monopolistically competitive industry, Home and Foreign Will produce differentiated products. As a result, even if Home is a net export of manufactured goods, it will import as well as export manufactures, giving rise to intra-industry trade.

Intra-industry trade (manufactures for manufactures) does not reflect comparative advantage. It is economies of scale that keep each country from producing the full range of products for itself. The relative importance of inter-industry and intra-industry Trade depends on how similar countries are. If Home and Foreign are similar in their Capital—labor ratios, then there will be little inter-industry trade, and intra-industry trade, based on economies of scale, will be dominant. On the other hand if the capital—labor ratios are different, so that, for example, Foreign specializes completely in food production, there will be no intra-industry trade based on economies of scale. All trade will be based on comparative advantage.

1.4 The Instruments of Trade Policy

1.4.1 Tariff

A tariff may be either tax onimports or exports (trade tariff), or a list or schedule of prices for such things as rail service, bus routes, and electrical usage (electrical tariff, etc.).

Tariffs have played different roles in trade policy and the nation's economic history. Tariffs (often called customs) were by far the largest source of federal revenue from the 1790s to the eve of World War I, until they were surpassed by income taxes. Tariffs are import tax rates and the collected income is called customs or custom duties or Ad valorem taxes. A protective Tariff is often used by governments to attempt to control trade between nations to protect and encourage their noncompetitive or undeveloped local industries, businesses, unions etc. giving them time to become competitive. In addition it was thought under the theory of merchantilism generally believed by many countries in this era that exclusive trade with the colonies should be nearly all on ships of the parent country and all advanced industries etc. should be restricted to the mother country. Raw materials should be exported to the parent country and finished goods exported to the colonies.

The reasons for an industry or business being noncompetitive are basically four: Their average wages may be higher than is typical in the competitor's country. They do not have the innovations or inventions that their competitors have. They do not have the skill sets or organization their competitors have. They lack raw materials needed to make some product.

(1) A specific tariff is an import duty that assigns a fixed monetary (dollar) tax per physical unit of the goods imported. Thus, a specific duty might be $25 per M/T imported or 2 cents per pound. The total import tax bill is levied in accordance with the number of units coming into the importing country and not according to the price or value of the imports. Tax authorities can collect specific tariffs with ease because they need to know only the physical quantity of imports coming into the country, not their monetary value. The specific tariff has a fundamental disadvantage as an instrument of protection for domestic producers because its protective value varies inversely with the price of the import.

(2) The ad valorem tariff makes it possible for domestic producers to overcome the loss of protective value that the specific tariff was subject to during inflation. The ad valorem tariff is levied as a constant percentage of the monetary value of 1 unit of the imported good.

(3) Preferential duties are tariff rates applied to an import according to its geographical source; a country that is given preferential treatment pays a lower tariff.

(4) Ad valorem tariffs are taxes that are levied as a fraction of the value of the imported goods .

(5) Compound Tariff: specific tariff, ad valorem tariff (but only one is the main part, the other is a plus) .

(6) Alternative Tariff: select the higher one.

1.4.2 Other Instruments of Trade Policy

(1) Export Subsidies: a payment to a firm or individual that ships a good abroad. Like tariff, an export subsidy can be either specific (a fixed sum per unit) or ad valorem (a proportion of the value exported) .

(2) Import Quota: a direct restriction on the quantity of some good that may be imported . The restriction is usually enforced by issuing to some group or individuals or firms. An import quota always raises the domestic price of the imported good. The difference between a quota and a tariff is that with a quota the government receives no revenue. When a quota instead of a tariff is used to restrict imports, the sum of money that would appear as government revenue with a tariff is collected by whomever receives the import license. License holders are able to buy imports and resell them at a higher price in the domestic market. The profits received by the holders of import license are also known as quota rents.

(3) Voluntary Export Restrains (VER): VER are generally imposed at the request of the importer and are agreed by the exporter to forestall other trade restrictions.

(4) Local Content Requirements is a regulation that requires that some specific fraction of a final good be produced domestically. From the point of view of the domestic producers of parts, a local content regulation provides protection in the same way an import quota does.