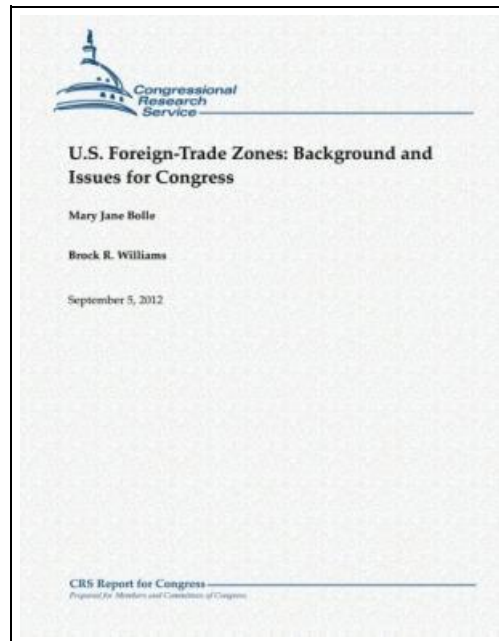


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Reviews

Very useful to any or all group of men and women. I am quite late in start reading this one, but better then never. You are going to like just how the blogger publish this book.

(Kristian Nader)

U.S. FOREIGN-TRADE ZONES: BACKGROUND AND ISSUES FOR CONGRESS



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Createspace. Paperback. Condition: New. This item is printed on demand. 34 pages. Dimensions: 11.0in. x 8.5in. x 0.1in. U. S. foreign-trade zones (FTZs) are geographic areas declared to be outside the normal customs territory of the United States. This means that, for foreign merchandise entering FTZs and reexported as different products, customs procedures are streamlined and tariffs do not apply. For products intended for U. S. consumption, full customs procedures are applied and duties are payable when they exit the FTZ. In 1934, in the midst of the Great Depression, Congress passed the U. S. Foreign-Trade Zones Act. It was designed to expedite and encourage international trade while promoting domestic activity and investment. The U. S. FTZ program offers a variety of customs benefits to businesses which combine foreign and domestic merchandise in FTZs. Similar types of zones exist in 135 countries, employing about 66 million workers worldwide. Though some aspects differ, all have streamlined customs procedures and no duties applicable on components and raw materials combined in zones and then exported. Use of the zones can facilitate cooperative international production for a substantial share of the global supply chain. U. S. FTZs can affect the competitiveness of U. S. companies by allowing savings through (1) duty reduction on inverted tariff structures (where tariffs are higher on imported components than on finished products); (2) customs and inventory efficiencies; and (3) duty exemption on goods exported from, or consumed, scrapped, or destroyed in, a zone. Though difficult to achieve, other possible alternatives, such as broad-based tariff reductions through multilateral negotiations, and overall customs reform might provide some of the same competitive advantages as zone use in a more efficient manner, while also ensuring that all importers have equal access. Zone activity represents a significant share of U. S. trade. In 2011, over...



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