



[Glossary]

**[Tariff: Types, Partial Equilibrium Analysis
Tariff and Effects of Tariff on Consumer and Producer
Surplus]**

Subject:	Business Economics
Course:	B.A., 5 th Semester, Undergraduate
Paper No. & Title:	Paper – 541 International Economics
Unit No. & Title:	Unit - 3 International Trade Policy
Lecture No. & Title:	1: Tariff: Types, Partial Equilibrium Analysis Tariff and Effects of Tariff on Consumer and Producer Surplus

Glossary:

Tariff: It is a tax levied on a commodity when it crosses a national border

Import tariff: An import tariff is a tax imposed on an imported commodity.

Export tariff: An export tariff is a tax on the exported commodity.