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Trade, the concepts are equally applicable to other payments accounts. Bilateral trade refers to trade between two regions (a region can be an individual country or a group of countries). Total trade refers to a country's trade with the rest of the world combined. Gross exports or im-

International Trade and Payments Data: An Introduction

growth. World Gross Product (WGP) has been forecasted to grow at a pace of 3.0 and 3.3 per cent in 2014 and 2015, respectively. WTO has projected that trade will grow by a modest 4.7 percent in 2014 and by 5.3 percent in 2015. This projection of 2015 would be in line with the average growth rate of world trade over the last 20 years.

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Module 2-3: Trade Payment Methods Participant 2-8855 Open Account An open account transaction means

that the goods are manufactured and delivered before payment is necessary (for example, payment could be due 14, 30, or 60 following shipment or delivery).

Module 2-3: Trade Payment Methods Participant - World Bank

GMT world trade and payments caves pdf - Scope. National accounts broadly present output, expenditure, and income activities of the economic actors (households, corporations, government) in an economy, including their relations with other countries' economies, and their wealth (net worth).

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