

#### THE CHAMBERS OF COMMERCE IN INTERNATIONAL TRADE

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The Chambers of Commerce are organizations whose main objective is promote business in a certain geographic area (country, region or country). The first Chamber of Commerce (*Chambre de Commerce*) was establish in 1599 in the french town of Marseille. The concept caught on and expanded in the 18th and 19th centuries, with chambers opening in New York (1768), Calcutta (1834) and Paris (1873). Today, virtually every major city in the world has an active chamber of commerce.

Local, regional and national Chambers of Commerce often contain international departments for assisting exporters and importers. Many Chambers organize seminars and provide information on trade and trade-related procedures. Commonly, large and well-funded Chambers will organized trade missions, primarily oriented to assist new exporters find agents and distributors in foreign markets.

## The International Chamber of Commerce (ICC)

The <u>ICC</u> is a world business organization, founded in 1919 in Paris, is a non-governmental organization whose membership is composed of thousands of companies and business associations in near 150 countries and across all economic sectors.

ICC plays a fundamental role in international trade as a supplier of global standards and publications such as:

- <u>Incoterms</u> (last version is Incoterms 2010): that defines the obligations of buyers and sellers in international sales.
- <u>UCP 600</u>: The Uniform Customs and Practice for Documentary Credits that are private rules use for bankers, traders, lawyers and carriers who deals with letters and documentary credits as method of payment in international trade transactions.
- <u>Arbitration</u>: The ICC's International Court of Arbitration is probably the world's foremost private commercial dispute resolution forum

#### The World Chambers Federation (WCF)

This is a platform created by ICC for serving the chambers of commerce all over the world. Over 12.000 local, regional, transnational and bilateral chambers from all over the world work on a variety of projects and activities.



In the website of WCF there is a <u>Directory</u> where you can find any chamber of commerce by country and town.

The WCF manages some documents and procedures also important for international trade such as:

- <u>ATA Carnets</u>: that allows the temporary export and import of goods free of customs duties between 75 countries in order to be exhibited in fairs or expositions and also to be repaired.
- <u>Certificates of Origin</u>: Attest the origin of specific products and vital to apply customs regulations in each country.

<u>Chambers Trust</u>: is a standardized chamber tool (a seal for the corporate website) designed to deal with online trust, confidence and lack of exposure, issues that SMEs face when they enter the global electronic market place.

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You can obtain complete information about Incoterms in the ebook *Practical Guide to Incoterms 2010*.

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