



FACULTY OF JURIDICAL SCIENCES

COURSE: B.A.LL.B

Semester

SUBJECT: POLITICAL

SCIENCE - II

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NAME OF FACULTY: DR.INDERJEET KAUR

Lecture- 27



LECTURE 27 World trade organization

1. Website : www.wto.org } Staff : 640 } Director-General : Roberto Azevedo } Official language : English, French, Spanish } Membership : 161 member states } Region served : Worldwide } Headquarters : Geneva, Switzerland } Purpose : Regulate international trade } Type : International trade organization } Formation : 1 January 1995; 20 years ago } Abbreviation : WTO }
2. To improve the welfare of the peoples of the member countries.←
3. WTO replaced GATT (General Agreement on Tariffs and Trade) in Uruguay Round WTO GATT Dispute settlement body. It is not a dispute settlement body. An organization with proper secretariat. It is just an agreement between the countries.↔What is WTO? (World Trade Organization) “WTO is an organization that deals with rules of trade between nations.” * Multilateral trade organization * Goods, Services, intellectual property.
4. Complexities of globalization strained the effectiveness of GATT } GATT was expanded by adding: ◦ General Agreement on Trade in Services (GATS) ◦ Agreement on Trade Related Aspects of Intellectual Property (TRIPS) The 1986 Uruguay Rounds of trade negotiations covered new trade topics ◦ Trade in services and intellectual property ◦ Sensitive subjects, like textiles and agriculture }
5. Jan. 1, 1995 – WTO was born ◦ GATT, GATS and TRIPS still exist as the framework for the WTO's operations } Uruguay Round ended in 1994 with the formation of the World Trade Organization }
6. WTO's Stated Aim: ◦ Promote Free Trade ◦ Stimulate Economic Growth } Goes with the idea that the hands-off approach to markets is the most efficient in the long-run □ Liberalism in economics refers to an ideology that supports the individual rights of property and free contract ◦ In the context of the WTO it means the removal of trade barriers }
7. A place where member governments go to try to sort out trade problems ◦ Members start by talking it out ◦ WTO acts as a mediating body }
8. The WTO oversees the implementation, administration and operation of the covered agreements } Purpose is to help exporters and importers, while making sure governments meet social objectives } WTO Agreements ◦ Signed by most of the world's trading nations ◦ The legal framework for international commerce ◦ Contracts for governments to maintain certain trading policies }
9. WTO is meant to be a neutral party to help settle trade disputes } Conflict of interests exists in trade relations ◦ Trade agreements need interpreting }
10. Appeal-Each side can appeal. } Panel- If consultations fail, the complaining country can ask for a panel to be appointed. } Consultation- talk to each other }
11. THE ORGANIZATION General Council Council for Trade in Goods Council for Intellectual Property Rights in Trade Council for Trade In Services GC: Dispute Settlement Body GC: Trade Policy Review Body Ministerial Conference Committees on Trade and Environment Trade and Development... Working parties on Accessions Working groups Committees Committees Textiles Monitoring Body Working parties on
12. Ministerial Conference 160 MEMBERS Appoint DG Trade agreements Every two years 9th @Bali 2013 BALI - INDONESIA Latest member: Yemen (2014, June)
13. General Council Day 2 day D/M Geneva Bodies Trade Policy review Dispute settlement
14. The system promotes peace 2. Disputes are handled constructively 3. Rules make life easier for all 4. Freer trade cuts the costs of living 5. It provides more choices of products 6. Trade raises incomes 7. Trade stimulates economic growth 8. The basic principals make life more efficient 9. Governments are shielded from lobbying 10. The system encourages good government Source: www.wto.org
15. WTO presentation by D .scott wiley and Yan jin. } www.wto.org }