

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

رَبِّ اشْرَحْ لِي صَدْرِي 0 وَيَسِّرْ لِي أَمْرِي 0
وَاحْلُ عُقْدَةً مِّنْ لِّسَانِي 0 يَفْقَهُوا قَوْلِي 0

اے میرے رب! میرا سینہ کھول دے اور میرے لیے میرا کام آسان کر دے اور
میری زبان کی گرہ کھول دے تاکہ لوگ میری بات سمجھ سکیں

رَبِّ زِدْنِي عِلْمًا

MY LORD! INCREASE ME IN KNOWLEDGE.

FST- 407.L # 33.

WTO



WORLD TRADE ORGANIZATION



WORLD TRADE ORGANIZATION

Intergovernmental organisation which regulates the international trade

- Officially commenced on 1st Jan 1995 under the Marrakesh Agreement
- Signed by 123 nations in 1994
- WTO had replaced GATT (General Agreement on Tariffs and Trade)
- They deal with:
- Agriculture, Textiles and Clothing, Banking, Telecommunications, Government purchases, Industrial standards and Product safety, Food sanitation regulations, Intellectual property and Much more.

WTO: THE BEGINNINGS

- The World Trade Organization (WTO) came into being on January 1st 1995
- It extended GATT in two major ways. First GATT became only one of the three major trade agreements that went into the WTO
- Second the WTO was put on a much sounder institutional footing than GATT

FACT FILE OF WTO

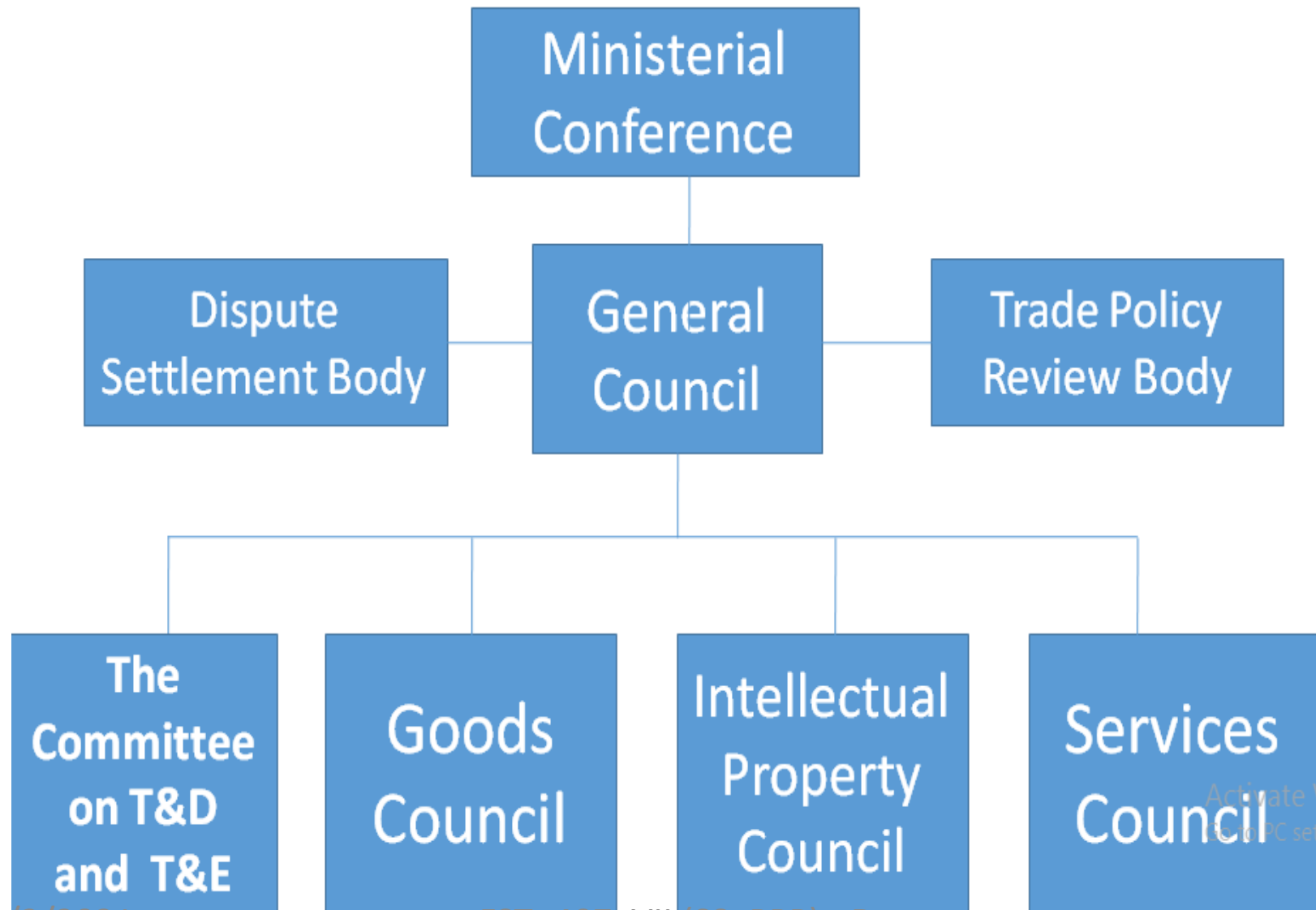
- Location - Geneva, Switzerland
- Established - 1 January 1995
- Created by - Uruguay Round negotiations (1986-94)
- Membership - 162 countries since 30 November 2015
- Head - Roberto Azevêdo (Director-General)
- Secretariat staff - 625



FUNCTIONS OF WTO

- Administering WTO trade agreements
- Forum for trade negotiations
- Handling trade disputes
- Monitoring national trade policies
- Technical assistance and training for developing countries
- Cooperation with other international organizations

STRUCTURE OF WTO



TRIMS, AND TRIPS OF WTO

1) Agreement on Trade-Related Investment Measures (TRIMs)

- TRIMs refers to certain conditions or restrictions imposed by governments in respect of foreign investment in the country
- The agreement on TRIMs provides that no contracting party shall apply any TRIM which is inconsistent with the WTO Articles.

2) Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS)

- The Agreement on Trade Related Aspects of Intellectual Property Rights (TRIPS) is an international agreement administered by the World Trade Organization (WTO) that sets down minimum standards for many forms of intellectual property (IP) regulation as applied to nationals of other WTO Members

- TRIPS **contains requirements that nations' laws must meet**

for copyright rights, including the rights of performers, producers of sound recordings and broadcasting organizations; geographical indications, including appellations of origin; industrial designs; integrated circuit layout-designs; patents; monopolies for the developers of new plant varieties; trademarks; trade dress; and undisclosed or confidential information.

- Specifies enforcement procedures, remedies, and dispute **resolution procedures.**

THE RELEVANCE OF WTO

- The system helps promote peace
- The system allows disputes to be handled constructively
- A system based on rules rather than power makes life easier for all
- Freer trade cuts the cost of living
- It gives consumers more choice and a broader range of qualities to choose from
- Trade raises incomes
- Trade stimulates economic growth and that can be good news for employment
- The basic principles make the system economically more efficient, and they cut costs

THE AGREEMENTS

- The WTO is 'rules-based'; its rules are negotiated agreements
- Overview: a navigational guide
- Plurilateral agreement
- Further changes on the horizon, the Doha Agenda
- Some of the agreements of WTO:
 - Tariffs: more bindings and closer to zero
 - The Agriculture Agreement: new rules and commitments
 - Textiles: back in the mainstream
 - Intellectual property: protection and enforcement

The agreement covers five broad issues:

- How basic principles of the trading system and other international intellectual property agreements should be applied
- How to give adequate protection to intellectual property rights
- How countries should enforce those rights adequately in their own territories
- How to settle disputes on intellectual property between members of the WTO
- Special transitional arrangements during the period when the new system is being introduced

ISSUES

- Transparency mechanism for preferential trade arrangements set for approval
- Market access for LDCs (Least Developing Countries)
- Trade agreements between developing countries

- Trade policy reviews: ensuring transparency
- TRIPS Agreement aimed at facilitating medicines in poor countries access to essential



- The WTO agreements cover goods, services and intellectual property. They spell out the principles of liberalization, and the permitted exceptions. They include individual countries' commitments to lower customs tariffs and other trade barriers, and to open and keep open services markets. They set procedures for settling disputes. They prescribe special treatment for developing countries. They require governments to make their trade policies transparent
- WTO deals with the special needs of developing countries as two thirds of the WTO members are developing countries and they play an increasingly important and active role in the WTO because of their numbers, because they are becoming more important in the global economy, and because they increasingly look to trade as a vital tool in their development efforts

CONCLUSION

- It is the place where the member country comes and talks together and shares their grievance in order to resolve their problem related to International trade.
- The countries make their decisions through various councils and committees, whose membership consists of all WTO members.
- The system helps promote peace, by handling Dispute of member countries. It provides free trade which cuts the costs of living and provides more choice of products and qualities and stimulates economic growth.