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constantly on



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iii. In addition to strengthening traditional export markets, membership of WTO provides a better scope for exploring and developing new export markets and sources of inputs. This fact is of special importance to developing countries because development of export markets boosts growth multipliers.

Disadvantages i. Conceptually, compatibility with WTO framework demands that the economy of a member country should be primarily market-oriented. This limitation is particularly hard for developing and poor countries which suffer from the ills of mass poverty and other similar problems. ii. A country seeking membership of WTO does not have the choice of seeing specific components and opting out of the others. It cannot acquire membership of WTO without accepting all Agreements of WTO in their totality. For this reason, a member country is obliged to pursue a path of liberalisation and globalisation at a pace—and on conditions—determined by others. iii.

A developing country can hope to derive optimum benefit from its membership of WTO only by improving the performance of its economy because of the competitive environment in which it has to operate. It has to adapt quickly in order to survive in open waters. iv.

A developing country has to deal with the manoeuvres of the corporate sector of the developed countries. It must also face the reality that developed countries tend to pursue double standards, and learn to cope as best it can with uneven playing fields. Developed countries keep raising new issues for inclusion into agenda of negotiations and these issues, instead of being advantageous to developing countries, are invariably disadvantageous

to them. In other words, poorer members of WTO have to be constantly on the defensive for safeguarding their interests.