

Assignment wto



The WTO, or World Trade Organization, is responsible for managing trade between nations throughout the world. It is located in Geneva, Switzerland, and currently boasts 153 member nations. The WTO is currently lead by Pascal Lamy, a French political advisor who was appointed in 2005 for a four-year term. The WTO is responsible for: providing a forum for trade agreements and negotiations, dealing with trade disputes, monitoring individual trade policies and providing technical training and assistance for those countries in need.

The Uruguay Round took place in 1986 and was the largest trade negotiation ever to take place. It began with a negotiation that failed to produce results in 1982. Four years later, an agreement was made to discuss every outstanding trade issue, and to extend the trading system into new areas that hadn't been covered in the past. Within 2 years, the ministers came to many agreements, but could not negotiate the topic of agricultural trade. 1990 was considered the least productive year of the Uruguay Round. Eventually, the agricultural issues were settled with the Blair House Accord, and the negotiations were finalized in 1994, with 123 countries in agreement. In addition, an agenda of important trade topics (such as services, tariff bindings and intellectual property) were scheduled to be discussed over the next 11 years.

In conclusion, the WTO website provides an explanation of how international trade works, how tariffs are applied, and the basic rules concerning trade with other countries. The most surprising aspect of the website was its commitment to fair trade throughout the world so that one country does not

pay higher tariffs than another, and every nation who is a member of the WTO is treated exactly the same regardless of size or wealth.