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ii. All agreements and arrangements concluded under its auspices, and iii. The complete results of the Uruguay Round.

The Final Act establishing WTO covers all the negotiating areas mentioned in the Punta del Este Declaration with two exceptions: i. The first exception relates to “ market access negotiations” in which individual countries made binding commitments to reduce or eliminate specific tariff and non-tariff barriers against merchandise trade. These concessions are recorded in national schedules which form an integral part of the Final Act. ii. The second exception is the “ initial commitments” on liberalisation of trade in services. They are also recorded in the national schedules. Membership: WTO came into existence with a membership of 125. It increased to 148 in 2003, with the addition of Cambodia and Nepal just a few days before the Fifth Ministerial Conference in September, 2003.

**Membership Obligations Acceptance of all Agreements:**

A country can be a member of WTO only by accepting all the negotiated conclusions, agreements and arrangements of the Uruguay Round of GATT without exception. It does not have the option to opt out of any one agreement or claim exceptions. That way, it is a “ Treaty of Treaties.”

**Further Negotiations:**

Moreover, WTO provides for further negotiations (both on existing subjects and new ones that may be introduced) which may impose fresh obligations on members. An indication to this effect was given at Marrakesh itself by the representatives of the European Community and US with specific mention of environmental protection and labour standards.

Along with the continuing negotiations on existing matters, provision has been made for inclusion of negotiations on fresh areas. By implication, through unending negotiations, the developing countries would remain under intense pressure to yield more and more ground to the developed countries.

Structure:

**Decision-making and Voting Rights:**

In WTO, decisions are made by the entire membership. Each member country has one vote irrespective of the size of its economy and share in world trade.

A decision or agreement becomes binding only when all members accept it.

**Ministerial Council and other Bodies:**

Top level decision-making body of WTO is the Ministerial Conference which meets at least once in two years. In addition, a General Council monitors the operation of the agreement and ministerial decisions on a regular basis by meeting several times a year. The General Council normally comprises heads of delegations and ambassadors, though in effect, the task may be delegated to officials. The Council also acts as a Dispute Settlement Body and a Trade Policy Review Mechanism.

In these two capacities, the General Council deals with full range of trade issues covered by the WTO. For this purpose, it functions through subsidiary bodies like a Goods Council, a Services Council and a TRIPs Council.

Moreover, numerous specialised committees and working groups deal with

individual agreements and other areas (such as, membership applications, regional trade, environment and development).

**More on the Final Act:**

As noted above, the Final Act of Uruguay Round establishing WTO was very comprehensive and exhaustive. In addition to the Introduction and the Agreement Establishing the WTO, it contained the following Agreements and Decisions: (1) General Agreement on Tariffs and Trade (2) Uruguay Round Protocol GATT 1994 (3) Agreement on Agriculture (4) Agreement on Sanitary and Phytosanitary Measures (5) Decision on Measures Concerning the Possible Negative effects of the Reform Programme of Least Developed and Net Food Importing Developing Countries (6) Agreement on Textiles and Clothing (7) Agreement on Technical Barriers to Trade (8) Agreement on Trade Related Investment Measures (TRIMs) (9) Agreement on Implementation of Article VI (Anti-dumping) (10) Agreement on Implementation of Article VII (Customs Valuation) (11) Agreement on Preshipment Inspection (12) Agreement on Rules of Origin (13) Agreement on Import of Licensing Procedures (14) Agreement on Subsidies and Countervailing Measures (15) Agreement on Safeguards (16) General Agreement on Trade and Services (GATS) (17) Agreement on Trade Related Aspects of Intellectual Property Rights (TRIPs), including Trade in Counterfeit Goods (18) Understanding on Rules and Procedures Governing the Settlement of Disputes (19) Decision of Achieving Greater Coherence in Global Economic Policymaking. There are also separate commitments (called schedules) made by individual member countries in specific areas such as lowering of customs duties and opening of markets. Thus, the Final Act, a

550-page long document, was quite comprehensive and exhaustive. It set out the rights and obligations of the member countries.

In addition to the texts of the agreements, it also contained i. Clarifications of some of the provisions of the agreements, ii. Clarifications regarding obligations of the regional and local level governments in the member countries, iii. Commitments to further negotiate on specified matters, iv. Procedures to be followed for compensatory adjustment if some member countries form a customs union.

v. Basis of interpretation of the provisions regarding “waivers” (that is, exemptions) from GATT obligations, and modification of GATT schedules, etc.