

Investigation report on world trade organization



Organization: World Trade Organization Of all of the organizations built upon service to the general populous, the World Trade Organization sits as the central organization as it comes to trading between participating countries. As organizations work towards the betterment of the cause for which they feel beholden to, each are met with their individual goals and roadblocks towards meeting those goals.

" The World Trade Organization (2008) is the only global international organization dealing with the rules of trade between nations. At its heart are the WTO agreements, negotiated and signed by the bulk of the world's trading nations and ratified in their parliaments. The goal is to help producers of goods and services, exporters, and importers conduct their business," (p. 1).

" Under the WTO's system of corporate-managed trade, economic efficiency, reflected in short-run corporate profits, dominates other values. Decisions affecting the economy are to be confined to the private sector, while social and environmental costs are borne by the public," Adding that, " In November 1999, the World Trade Organization's (WTO) Third Ministerial Meeting in Seattle collapsed in spectacular fashion, in the face of unprecedented protest from people and governments around the world. The WTO and GATT Uruguay Round Agreements have functioned principally to pry open markets for the benefit of transnational corporations at the expense of national and local economies; workers, farmers, indigenous peoples, women and other social groups; health and safety; the environment; and animal welfare. In addition, the WTO system, rules and procedures are undemocratic, un-transparent and non-accountable and have operated to marginalize the majority of the world's people," (Public Citizen, <https://assignbuster.com/investigation-report-on-world-trade-organization/>

2008 p. 1).

The WTO seeks to promote its services to the world trading community as a way to facilitate trading throughout the modern world. A key to organization rule are the guidelines which it is founded upon and like its counterparts, the WTO is no different. " Unlike United Nations treaties, the International Labor Organization conventions, or multilateral environmental agreements, WTO rules can be enforced through sanctions. This gives the WTO more power than any other international body. The WTO's authority even eclipses national governments," (WTO, 2008 p. 1). Further promotion of services available are enabled by the power for which is seen by having such higher authority than other governmental groups.

Each organization, the WTO non-withstanding, stands behind a set of principle practices which are meant to aid it in accomplishing a set listing of goals. A look at the central principles of the WTO come down to those mentioned; " Non-discrimination: National treatment implies both foreign and national companies are treated the same, and it is unfair to favor domestic companies over foreign ones. Some countries have a most favored nation treatment, but under WTO the policy is that all nations should be treated equally in terms of trade. Any trade concessions etc offered to a nation must be offered to others. Reciprocity: Nations try to provide similar concessions for each other. Transparency: Negotiations and process must be fair and open with rules equal for all. Special and differential treatment: A recognition that developing countries may require " positive discrimination" because of historic unequal trade," (Free Trade and Globalization, 2008 p. 1).

Trade is a key and central idea to the advancement of mankind and where

<https://assignbuster.com/investigation-report-on-world-trade-organization/>

mankind wishes to take itself in the future. Fiscal implications abound throughout any kind of trade discussion. The WTO wishes to promote itself as an organization which, through its wide reaching powers, acts as a body that aids in the growth and sustaining a continued practice of trading products and ideas across the national masses. In theory, global trade is a solid practice with a shared goal. The shared goal of using trade to build stronger economies throughout the modern world.

References

Free Trade and Globalization. Publication year: 2006. " The WTO and Free Trade."

Online Medium Source. Page length: 1 pg. Accessed: 18 May 2008.

URL: <http://www.globalissues.org/TradeRelated/FreeTrade/WTO.asp>

Global Exchange. Publication year: 2007. " The Global Economy> WTO> World Trade

Organization." Online Medium Source. Page length: 1 pg. Accessed: 18 May 2008. URL: <http://www.globalexchange.org/campaigns/wto/>

Public Citizen: Protecting Health, Safety & Democracy. Publication year: 2008.

" World Trade Organization (WTO)." Online Medium Source. Page length: 1 pg.

Accessed: 18 May 2008. URL: <http://www.citizen.org/trade/wto/>

World Trade Organization. Publication year: 2008. " The WTO: What is the WTO"

Online Medium Source. Page length: 1 pg. Accessed: 18 May 2008.

URL: http://www.wto.org/english/thewto_e/whatis_e/whatis_e.htm