

# International studies in business

Business



Response to the WTO's Director-General, Pascal Lamy, claim that the WTO is a significant agency in fighting poverty. I agree this is because the World Trade Organisation (WTO) mission is to provide equal opportunities for all the member states. In connection to this, WTO plays a critical role in facilitating globalization, so that all countries can access the international markets.

Globalisation increases international trade. WTO experts have consistently argued that the Doha negotiations are a crucial response to the emergencies of climate, food, employment, and economy. However, lack of good political will has made WTO not to meet its mission. For example, the WTO Doha agreement has never been met; even the minimum packages for LDCs and yet these are the countries that need much attention.

Conventional theory argues that liberalisation in trade should benefit the developing countries more than it benefitted the developed countries because globalisation is supposed to assist the countries joining the bigger economies have access to their markets. On the contrary, it is the developed countries which have been gaining instead.

On April 10, 2006, immediately after the director general had announced that they were planning to implement the Doha strategy some countries like U. S started demanding benefits for its own economy in case they provide aid to LDCs.

Response to classmate answer.

I agree; WTO is meant to improve comparative advantage and hence increase international trade. WTO has made progress in balancing trade between developed countries and developing countries, however, for globalization to be achieved, WTO will have to lower export tariffs for LDCs. Also developed countries should provide a good political will.

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## Reference

World Trade Organisation." Lamy: Trade is " fundamental tool" in the fight against poverty." World Trade Organisation, 2014. Web. 15 April. 2014.

[http://www.wto.org/english/news\\_e/sppl\\_e/sppl05\\_e.htm](http://www.wto.org/english/news_e/sppl_e/sppl05_e.htm)