

The World Trade Organization (WTO)

- The World Trade Organization (WTO) deals with the rules of trade between nations at a global or near-global level.
- The World Trade Organization (WTO) is an organization that intends to supervise and liberalize international trade.
- The organization officially commenced on 1 January 1995 under the Marrakech Agreement, replacing the General Agreement on Tariffs and Trade (GATT), which commenced in 1948
- The World Trade Organization (WTO) 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.

Principles of WTO

The WTO establishes a framework for trade policies; it does not define or specify outcomes. That is, it is concerned with setting the rules of the trade policy games. Five principles are of particular importance in understanding both the pre-1994 GATT and the WTO:

Non-discrimination - It has two major components: the most favoured nation (MFN) rule, and the national treatment policy. Both are embedded in the main WTO rules on goods, services, and intellectual property, but their precise scope and nature differ across these areas. The MFN rule requires that a WTO member must apply the same conditions on all trade with other WTO members,

Reciprocity. It reflects both a desire to limit the scope of free-riding that may arise because of the MFN rule, and a desire to obtain better access to foreign markets. A related point is that for a nation to negotiate, it is necessary that the gain from doing so be greater than the gain available from unilateral liberalization; reciprocal concessions intend to ensure that such gains will materialise.

Binding and enforceable commitments. The tariff commitments made by WTO members in a multilateral trade negotiation and on accession are enumerated in a schedule (list) of concessions. These schedules establish "ceiling bindings": a country can change its bindings, but only after negotiating with its trading partners, which could mean compensating them for loss of trade.

Transparency - The WTO members are required to publish their trade regulations, to maintain institutions allowing for the review of administrative decisions affecting trade, to respond to requests for information by other members, and to notify changes in trade policies to the WTO.

Safety valves - In specific circumstances, governments are able to restrict trade. The WTO's agreements permit members to take measures to protect not only the environment but also public health, animal health and plant health.

Benefits of WTO

- The system helps promote peace
- Disputes are handled constructively
- Rules make life easier for all
- Freer trade cuts the costs of living
- It provides more choice of products and qualities
- Trade raises incomes
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 - The basic principles make life more efficient
 - Governments are shielded from lobbying
 - The system encourages good government
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Misunderstandings About WTO

- 📖 The WTO destroys jobs, worsens poverty
- 📖 WTO Dictates Policy
- 📖 Small countries are powerless in the WTO
- 📖 The WTO is the tool of powerful lobbies
- 📖 Weaker countries are forced to join the WTO
- 📖 The WTO is undemocratic
- 📖 WTO is For FREE-TRADE at any Cost
- 📖 WTO Doesn't Care about Safety



What are intellectual property rights?

- ❖ Intellectual property rights are the rights given to persons over the creations of their minds. They usually give the creator an exclusive right over the use of his/her creation for a certain period of time.
- ❖ Intellectual property (IP) is a legal concept which refers to creations of the mind for which exclusive rights are recognized. Under intellectual property law, owners are granted certain exclusive rights to a variety of intangible assets, such as musical, literary, and artistic works, discoveries and inventions; and words, phrases, symbols, and designs
- ❖ Intellectual property (IP) refers to creations of the mind, such as inventions; literary and artistic works; designs; and symbols, names and images used in commerce.

- ❖ IP is protected in law by, for example, patents, copyright and trademarks, which enable people to earn recognition or financial benefit from what they invent or create. By striking the right balance between the interests of innovators and the wider public interest, the IP system aims to foster an environment in which creativity and innovation can flourish.

Objectives of Intellectual property rights

- ✓ Encourage and Reward Creative Work
- ✓ Technological Innovation
- ✓ Fair Competition
- ✓ Consumer Protection
- ✓ Balance of Rights
- ✓ Right Over the Him/ Her creation for certain period of time

Types of intellectual property rights

Common types of intellectual property rights include :

1) Patents :

A patent grants an inventor exclusive rights to make, use, sell, and import an invention for a limited period of time, in exchange for the public disclosure of the invention. An invention is a solution to a specific technological problem, which may be a product or a process.

2) Copyright

A copyright gives the creator of an original work exclusive rights to it, usually for a limited time. Copyright may apply to a wide range of creative, intellectual, or artistic forms, or "works".^{[14][15]} Copyright does not cover ideas and information themselves, only the form or manner in which they are expressed.

3) Industrial design rights

An industrial design right protects the visual design of objects that are not purely utilitarian. An industrial design consists of the creation of a shape, configuration or composition of pattern or color.

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An industrial design right protects the visual design of objects that are not purely utilitarian. An industrial design consists of the creation of a shape, configuration or composition of pattern or color, or combination of pattern and color in three dimensional form containing aesthetic value. An industrial design can be a two- or three-dimensional pattern used to produce a product, industrial commodity or handicraft.

4) Trademarks

A trademark is a recognizable sign, design or expression which identifies products or services of a particular source from those of others.

5) Trade dress

Trade dress is a legal term of art that generally refers to characteristics of the visual appearance of a product or its packaging (or even the design of a building) that signify the source of the product to consumers.

6) Trade secrets

A trade secret is a formula, practice, process, design, instrument, pattern, or compilation

The Agreement on Trade Related Aspects of Intellectual Property Rights (TRIPS)

The Agreement on Trade Related Aspects of Intellectual Property Rights (TRIPS) is an international agreement administered by the World Trade Organization (WTO) that sets down minimum standards for many forms of intellectual property (IP) regulation as applied to nationals of other WTO Members.

It was negotiated at the end of the Uruguay Round of the General Agreement on Tariffs and Trade (GATT) in 1994.

The TRIPS agreement introduced intellectual property law into the international trading system for the first time and remains the most comprehensive international agreement on intellectual property to date.

In 2001, developing countries, concerned that developed countries were insisting on an overly narrow reading of TRIPS, initiated a round of talks that resulted in the Doha Declaration. The Doha declaration is a WTO statement that clarifies the scope of TRIPS, stating for example that TRIPS can and should be interpreted in light of the goal "to promote **access to medicines for all**."

Specifically, TRIPS requires WTO members to provide copyright rights, covering content producers including performers, producers of sound recordings and broadcasting organizations; geographical indications, including appellations of origin; industrial designs; integrated circuit layout designs; patents; new plant varieties; trademarks; trade dress; and undisclosed or confidential information.

TRIPS also specifies enforcement procedures, remedies, and dispute resolution procedures.

Role Of TRIPS..

- ❖ Monitoring the loss of the Member.
- ❖ Consultation of various Issues
- ❖ Technological Co-Operation
- ❖ Review Of TRIPS Agreement
- ❖ Dispute Settlement

The requirements of TRIPS

TRIPS requires member states to provide strong protection for intellectual property rights. For example, under TRIPS:

- Copyright terms must extend at least 50 years, unless based on the life of the author. (Art. 12 and 14)
- Copyright must be granted automatically, and not based upon any "formality," such as registrations, as specified in the Berne Convention. (Art. 9)
- Computer programs must be regarded as "literary works" under copyright law and receive the same terms of protection.
- National exceptions to copyright (such as "fair use" in the United States) are constrained by the Berne three-step test

other patentability requirements (although exceptions for certain public interests are allowed (Art. 27.2 and 27.3)^[4] and must be enforceable for at least 20 years (Art 33).

- Exceptions to exclusive rights must be limited, provided that a normal exploitation of the work (Art. 13) and normal exploitation of the patent (Art 30) is not in conflict.
- No unreasonable prejudice to the legitimate interests of the right holders of computer programs and patents is allowed.
- Legitimate interests of third parties have to be taken into account by patent rights (Art 30).
- In each state, intellectual property laws may not offer any benefits to local citizens which are not available to citizens of other TRIPS signatories under the principle of national treatment (with certain limited exceptions, Art. 3 and 5).^[5] TRIPS also has a most favoured nation clause.