

Charting a course for the multilateral trading system - the Seattle ministerial meeting and beyond

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Description: -

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Short stories.

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Commercial treaties.

International trade.

World Trade Organization.

General Agreement on Tariffs and Trade (Organization)Charting a course for the multilateral trading system - the Seattle ministerial meeting and beyond

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Occasional papers (Group of Thirty) -- no. 61..

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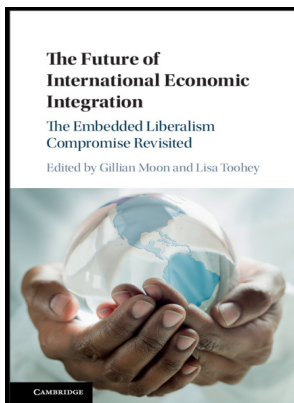
Notes: Includes bibliographical references (p. 35-36).

This edition was published in 1999

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Charting a course for the multilateral trading system (1999 edition)

However, even as we acknowledge the important contributions that they make to economic development, I believe it is vital for us to re-affirm the primacy of the



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multilateral trading system, and ensure that the regional integration process is complementary and not harmful to the rules-based trading system. Attempts to bring these and possible rules to the WTO for discussion have been strongly resisted by developing countries, which fear they will be used as protectionist devices against their products. The following year, in response to the emergence of UNCTAD, the GATT Contracting Parties agreed through a protocol to the addition of Part IV on Trade and Development to GATT, which came into force a year later.

WTO

UNCTAD and the Common Fund for Commodities should review the experience of commodity agreements and look into the possibility or desirability of reviving them.

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There are also several issues relating to trade that are of critical concern to developing countries, but which are not dealt with by the WTO. . Orthodox theory is also challenged by an emerging view that several other pre-conditions have to be present before trade openness can be of net benefit to developing countries.

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Developed countries, which in general have offered very high levels of domestic support, have committed themselves to only slightly reducing

these. The benefits of a rules-based system cannot be fully realized if Members seek too many different standards, exemptions from the rules or lower levels of obligations. Categories: United States Charting a Course for the Multilateral Trading System : The Seattle Ministerial Meeting and Beyond Ernest Preeg

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