

What is the WTO?

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.

What WTO do?

- The WTO is run by its member governments. All major decisions are made by the membership as a whole, either by ministers (who usually meet at least once every two years) or by their ambassadors or delegates (who meet regularly in Geneva).
- What WTO stand for?
- The WTO agreements are lengthy and complex because they are legal texts covering a wide range of activities. But a number of simple, fundamental principles run throughout all of these documents. These principles are the foundation of the multilateral trading system.
- [Overview](#)
- The World Trade Organization — the WTO — is the international organization whose primary purpose is to open trade for the benefit of all.

Function of WTO

- Promotion of growth by facilitating trade is the most important function of WTO. Other important functions include:
- It oversees the implementation, administration and operation of the covered agreements (with the exception is that it does not enforce any agreements when China came into the WTO in Dec 2001)
- It provides a forum for negotiations and for settling disputes.
- Additionally, it is WTO's duty to review and propagate the national trade policies and to ensure the coherence and transparency of trade policies through surveillance in global economic policy-making. Another priority of the WTO is the assistance of [developing](#), least-developed and low-income countries in transition to adjust to WTO rules and disciplines through technical cooperation and training.

There are three types of provisions in this direction :

- articles allowing for the use of trade measures to attain non-economic objectives;
- articles aimed at ensuring "fair competition"; members must not use environmental protection measures as a means of disguising protectionist policies.
- provisions permitting intervention in trade for economic reasons.
- Exceptions to the MFN principle also allow for preferential treatment of [developing countries](#), regional [free trade areas](#) and [customs unions](#).

Agreements

- The WTO oversees about 60 different agreements which have the status of international legal texts. Member countries must sign and ratify all WTO agreements on accession.^[116] A discussion of some of the most important agreements follows.
- The [Agreement on Agriculture](#)
- The [General Agreement on Trade in Services](#)
- The [Agreement on Trade-Related Aspects of Intellectual Property Rights](#)
- The [Agreement on the Application of Sanitary and Phytosanitary Measures](#)
- The [Agreement on Technical Barriers to Trade](#)
- The [Agreement on Customs Valuation](#)

Principles of the trading system

- **1. Non-discrimination**
- **2. Reciprocity**
- **3. Binding and enforceable commitments**
- **4. Transparency**
- **5. Safety values.**

Thanks

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Geography

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Source :

1. Google Wikipedia
2. Drishtias.com