World Trade Organisation (WTO):

- The WTO started functioning on 1 January 1995, but its trading system is half a century older. Since 1948, the General Agreement on Tariffs and Trade (GATT) had given the rules for the system. (The second WTO ministerial meeting, held in Geneva in May 1998, included a celebration of the 50th anniversary of the system.)
- It did not take long for the General Agreement to give birth to an unofficial, extant international organization, also known informally as GATT.
- Over the years, GATT evolved through several rounds of negotiations.
- The General Agreement on Tariffs and Trade (GATT) had its last round in 1986 and it lasted till 1994.
- This was known as the Uruguay Round and it led to the formulation of the World Trade Organization (WTO).
- While GATT mostly dealt with trade in goods, the WTO and its agreements could not only cover goods but also trade in services and other intellectual properties like trade creations, designs and inventions.
- The WTO has 164 members and 23 observer governments. Afghanistan became the 164th member in July 2016. In addition to states, the European Union, and each EU country in its own right is a member.

Objectives of WTO:

The WTO has six key objectives:

1. To set and enforce rules for international trade,
2. To provide a forum for negotiating and monitoring further trade liberalization,
3. To resolve trade disputes,
4. To increase the transparency of decision-making processes,
5. To cooperate with other major international economic institutions involved in global economic management, and
6. To help developing countries benefit fully from the global trading system. Although shared by the GATT, in practice these goals have been pursued more comprehensively by the WTO.

For example, whereas the GATT focused almost exclusively on goods—though much of agriculture and textiles were excluded—the WTO encompasses all goods, services, and intellectual property, as well as some investment policies. In addition, the permanent WTO Secretariat, which replaced the interim GATT Secretariat, has strengthened and formalized mechanisms for reviewing trade policies and settling disputes. Because many more products are covered under the WTO than under the GATT and because the number of member countries and the extent of their participation has grown steadily—the combined share of international trade of WTO members now exceeds 90 percent of the global total—open access to markets has increased substantially.

Functions of WTO:

1. Administering WTO trade agreements
2. Conducting forum for trade negotiations
3. Handling trade disputes
4. Monitoring national trade policies
5. Providing technical assistance and training for developing countries
6. Cooperation with other international organizations

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Singapore Issues, 1996

Ministers of finance, trade, foreign and agriculture from more than 120 countries participated and the following issues were in discussion.

- trade and investment
- trade facilitation
- transparency in government procurement
- trade and competition

Doha Declaration, 2001

The Doha Declaration is the November 2001 declaration that came out of the 4th Ministerial Conference of the WTO, that took place in Doha, Qatar.

- This declaration gives the mandate for negotiations on an array of topics including issues concerning the implementation of the previous agreements.
- This is called the Doha Declaration on the TRIPS Agreement and Public Health.
- There were disagreements between developed and developing countries.
- The major bones of contention were agriculture, non-tariff trade barriers, industrial tariffs, services and trade remedies.
- The Bali Ministerial Declaration was achieved in 2013 which is the first agreement under the Doha Round, and also the first unanimous agreement under WTO.

Swiss Formula, 2005:

- Adoption of the ‘Swiss Formula’ to cut down tariffs on non-agricultural goods (NAMA) by both developed and developing countries with different coefficients.

Bali Package, 2013:
The ‘Bali Package’ was adopted by the WTO that aimed at the following points:

- Boosting trade in the least developed countries (LDCs)
- Higher food security provisions for developing countries
- Streamlining trade

The Bali Package is a selection of issues from the broader Doha Round negotiations.

**Nairobi Package, 2015**

The Nairobi Package was adopted by WTO that delivered beneficial commitments to WTO’s poorest members.

**Pt:** WTO 2020 summit will be heald at NurSultan, Kazakhstan.