

FAQ's

Que-1 What is GATT?

The GATT was a multilateral treaty which had been signed by governments of member nations known as “contracting parties”. Its main function was to call international conferences to decide on trade liberalizations on a multilateral basis.

Que-2 How many GATT conferences of global trade negotiations have been held?

Eight GATT conferences of global trade negotiations have been held.

Que-3 What is 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.

Que-4 When was The World Trade Organization (WTO) established?

The WTO agreement is the Uruguay round agreement whereby the original GATT is now a part of the WTO agreement which was established on January 1, 1995.

Que-5 Name the the supreme governing body of the WTO?

The Ministerial Conference is the supreme governing body of the WTO

Que-6) What are major criticisms of GATT?

- I. Agriculture was treated as a special case where GATT rules hardly

applied.

- II. Developed countries had removed majority of tariff barriers but had devised new trade restrictions.
- III. GATT rules on subsidies were not explicit

Que-7 Explain in brief the structure of WTO?

The Ministerial Conference is at the top of the structural Organisation of the WTO. It is the supreme governing body which takes ultimate decisions on all matters. It is constituted by representatives of (usually, Ministers of Trade) all the member countries. The General Council is the second level body in the WTO. It acts on behalf of the Ministerial Conference on all WTO affairs. It meets as the Dispute Settlement Body and the Trade Policy Review Body to oversee procedures for settling disputes between members and to analyse members' trade policies.

Que-8 Write short notes on:

- I. Council for Trade in Goods
- II. Council for Trade in Services

Council for Trade in Goods

There are 11 committees under the jurisdiction of the Goods Council, each with a specific task. All members of the WTO participate in the committees. The Textiles Monitoring Body is separate from the other committees but still under the jurisdiction of Goods Council. The body has its own chairman and only 10 members. The body also has several groups relating to textiles.

Council for Trade in Services

The Council for Trade in Services operates under the guidance of the General Council and is responsible for overseeing the functioning of the General Agreement on Trade in Services (GATS). It is open to all WTO members, and can create subsidiary bodies as required.

Que-9 Discuss the role of The Trade Negotiations Committee (TNC) in light of Doha Development Round?

The Trade Negotiations Committee (TNC) is the committee that deals with the current trade talks round. The chair is WTO's director-general. As of June 2012 the committee was tasked with the Doha Development Round.

Que-10 Explain in brief the role of Director General?

The administration of the WTO is conducted by the Secretariat which is headed by the Director General appointed by the Ministerial Conference for the tenure of four years. He is assisted by the four Deputy Directors from different member countries. The annual budget estimates and financial statement of the WTO are presented by the Director General to the Committee on Budget, Finance and Administration (CBFA) for review and recommendations for the final approval by The General Council.