

INTRODUCTION TO POLITICAL ECONOMY

THE WORLD TRADE ORGANISATION

WHAT IS THE WTO?

- Enacts the rules governing trade between countries
- aim is to reduce the obstacles to free trade
- framework for negotiation
- place where member governments attempt to resolve the trade disagreements
- Has judicial authority to which countries can complain



DIRECTOR-GENERAL

Ngozi Okonjo-Iweala

- Nationalities: Nigeria and America
- Tried to limit corruption in Nigeria
- Was elected at the head of the WTO in 2021



ABOUT HISTORY

**1949 TO
1979**

- General Agreement on Tariffs and Trade
- Tariffs and improving the system
- 23 countries

**1 JANUARY
1995**

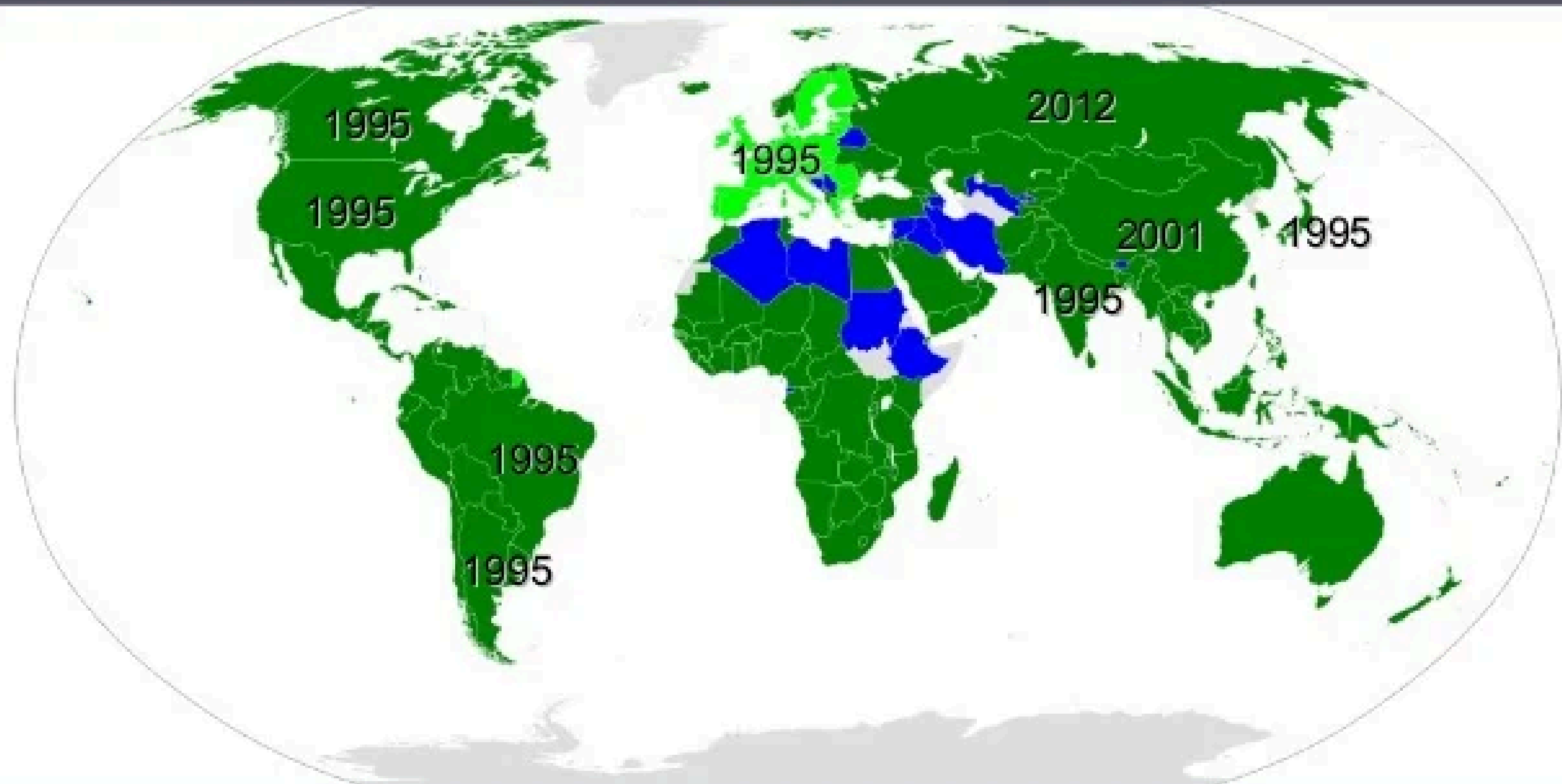
- Formation of the WTO
- Replaces the GATT
- 166 members

2001

- Negotiation takes place in Doha Round
- slashing barriers and subsidies in farming
- further trade liberalization

WTO membership

164 countries since last admission (july 2016)



- Member states
- European Union
- Observe states
- No member states

WHAT DOES IT DO?

- Improve capacity for countries to trade
- provides a forum for its members to negotiate trade agreements and to resolve conflicts

Overall goal is to help its members use trade as a means to raise living standards, create jobs and improve people's lives

1

Trade negotiation:

- Agreements are altered if necessary
- Changes to rules needs negotiation between members

2

Implementation and monitoring:

- Make transparent trade policies
- Unsuored by various councils and committees
- All member undergo periodic scruttingy

3

Dispute settlement:

- Understand the urdle then try to fix it
- Jugements by specially appointed independent experts
- Takes into account values of the country

ITS GOAL

- Improve lives
- Non-discrimination
- To have an open trading system
- To increase predictability and transparency
- Fair competition
- Support less developed countries
- Protect the environment
- Partnerships



CONCLUSION

- Cooperation between countries
- Improvement for some countries' GDP
- No legal repercution
- Makes some developing countries focus just on export



THANK YOU



BIBLIOGRAPHY

World Trade Organisation, visited on March 9, 2025

Available at: https://www.wto.org/english/thewto_e/whatis_e/what_stand_for_e.htm

Kim, Aderson. *World Trade Organization*, Britannica.com, March 7, 2025

Available at: <https://www.britannica.com/topic/World-Trade-Organization>