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World Trade Organization (WTO): Law, Economics, and Politics (Global Institutions)

Bernard M. Hoekman, Petros C. Mavroidis

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The World Trade Organization (WTO) is one of the most important international organizations in existence today. It contains a set of disciplines that affect the ability of governments to impose trade restrictions, and has helped to support the steady expansion of international trade since the 1950s. The WTO has been the focus of vociferous protests by anti-globalization activists and has experienced great difficulties in agreeing to new trade rules since its establishment. At the same time it has become the premier global forum for the settlement of trade disputes and has proven to provide a robust framework for international cooperation in the trade area. This book separates the facts from the propaganda and provides an accessible overview of the WTO's history, structure and policies as well as a discussion of the future of the organization. It also confronts the criticisms of the WTO and assesses their validity.

New to the second edition:

- discussion of legislative amendments to the WTO Agreement, in particular Aid for Trade, the Agreement on Trade Facilitation and the Bali Package
- evaluation of case law developments and major disputes since 2007, including analysis of the WTO and the financial crisis – in particular the trade policy responses of WTO Members and institutional response
- reflection on recent shifts to mega-regional agreements (TPP, TISA, TTIP) and their implications
- what next post Bali?

Fully updated throughout, this book continues to be essential reading for students of international trade, international political economy, commercial law and international organizations as well as activists and others interested in a balanced account of a key global institution.

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