

A Study of Globalisation and World Trade Organisations Affects

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Introduction:

People with education, skill and wealth have made the best use of the new opportunities due to globalisation. To make it more fair, it should ensure that the benefits of globalisation are shared better and government policies must protect the interests of all the people in the country. It can support small producers to improve their performance till the time they become strong enough to compete. If necessary the government can use trade and investment barriers. Government can negotiate with the WTO for fairer rules. It can also align with other developing countries with similar interests to fight against the authority of developed countries in WTO.

Title of the study:

A Study Of Globalisation And World Trade Organisations Affects.

Objective of Study:

To Study Of Globalisation And World Trade Organisations Affects.

Methodology:

To prepare and present this study secondary data is analysed from the various sector. Viz, secondary data is collected from some related books and journals /periodicals

World trade organisations Affects

World Trade organisation has a crucial role in international trade. World Trade Organization (WTO) facilitates implements, administration and smooth operation of trade agreements between the countries. It provides a forum for trade negotiations between its member countries. World trade organisation is the only international governing body that World Trade Organization replaces general

agreement on tariffs and trade(GATT) which has created in the year 1948. The role of world trade organisation is to provide fair platform to its member country to help in service like exports,imports and conduct their business in a peaceful manner. The advantages to the country being members in world trade organisation(WTO) is that they lower trade related barriers among them. In contrary to this country which are not part of World trade organisation(WTO) must negotiate trade related agreements independently with their trading partners Settlements of dispute between the member countries through the established of rules and regulations. Overall world trade organisation(WTO)was set up to play a very important role in the world economics though settling trade related disputes through rules and regulations and consensus based on agreements mechanism that would prevent trade related wars between powerful countries. Though resolving trade related disputed World Trade organisation(WTO) has got the potential to maintain world peace and bilateral relation between its member countries through following negotiations, consultation and mediations.

Conclusion

World trade organisation is an international organisation dealing with the global rules of trade between nations. Its main function is to ensure that trade flows as smoothly, predictably and as freely as possible. It supported the liberalisation of foreign trade and investment in India.

WTO was started at the initiative of the developed countries. Its objective is to liberalise international trade and ensure that its members obey its rules. 160 countries of the world were members of WTO on June, 2014 (164 countries on 29th July, 2016).

Through WTO is supposed to allow free trade for all, actually it is found that the developed

countries unfairly implements some trade barriers and forced the developing countries to remove barriers.

An example of this is the trade in agriculture products. Agriculture in the USA are heavily subsidised by their government, so that they can export products like wheat and cotton at very low price to developing countries, thus competing with and adversely affecting farmers in these countries.

References:

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