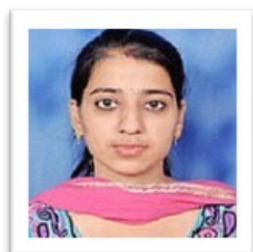


Role of World Trade Organisation in Enhancing International Trade



Silky Gupta

Research Scholar
Deptt.of Economics
RIMT University,
Punjab

Abstract

The purpose of the present paper is to see the importance of World Trade Organisation in enhancing International trade in developing country like India. International trade is very important in the modern world as it helps in the economic and political enhancement of nations. World Trade Organisation framed the new trade rules for International trade and helps in the enhancement of International trade as it removes the barriers and tariffs from the trade. Reduction in tariffs and barriers from the trade provides a large market access to the foreign producers and improves the price competition. With the free International trade nations can grow and develop their markets, enhance their working capacity, global knowledge enhancement and increase their labour productivity. On January 1, 1995 when World Trade Organization (WTO) came into existence the entire economy of the world affects in respect of international trade because WTO framed the new global trade rules for international trade. Improvement in International trade improves the Gross Domestic Product of a nation and brings prosperity. World Trade Organisation is helpful for the internal and external growth of the Third World country like India. World Trade Organisation can enhance the International trade among its member countries if it has some of the aspects such as, it should be free from the influence of the rich member countries and work for the welfare of the developing nations by reducing the tariffs on their exports and increasing the tariffs on their imports. So, free International trade can help in improving the Balance of Payment of the developing member nations. World Trade Organisation has huge impact upon the development of a International trade and can bring prosperity in the world.

Keywords: World Trade Organisation, International Trade.

Introduction

World Trade organisation is an Intergovernmental organisation that regulates International trade. It came in to existence on 1 January 1995 by replacing the GATT (General Agreement on Trade and Tariff). World Trade Organisation came into force Under the Marrakesh Agreement, signed by the 123 nations on 15 April 1994. World trade organisation has 153 members, which represent more than 95%of the total trade .World trade organisation came to solve the defects appears in the GATT to provide a suitable platform for International trade. World Trade Organisation provides enhancement in the Intellectual Property Rights, Manufacturing goods, services and textiles of the member nation have to follow the rules and regulations made by the World Trade Organisation. Rules and regulations are signed by the government of the member nations.

The General Agreement on Trade and Tariff has conducted eight rounds trade negotiations before to be replaced by the World Trade Organisation Geneva in 1947,Annecy in 1949, Geneva in 1956 , Dillon 1961, Tokyo 1979, Uruguay 1994. After the Uruguay round of negotiations in 1994, World Trade Organisation came in to existence. World Trade Organisation is a new set up of the basic ideas of the General Agreement of trade and tariff. Some of the basic objectives of the General agreement of Trade and Tariff such as raising standard of living, ensuring full employment, and increase in Gross Domestic Product of International Trade was taken into the Marrakesh Agreement, which established the World Trade Organisation.

In 1997, World Trade Organisation brokered agreements for enhancing trade in telecommunication services among 69 member countries. World Trade Organisation has also removed barriers from the trade of information technology products in 40 members. It has also removed tariffs from 70 countries from services like banking, insurance and

financial information. The Doha round of negotiation has started in 2000 to improve internal trade in agriculture and services. But unfortunately Doha talks collapsed in 2003.

The World Trade Organisation Director General is Roberto Azevedo, A Trade facilitation agreement; part of Bali Package agreements was signed by all the members on 7 December 2013.

Three Ways of Enhancing the Free International Trade among Member Countries-
Multilateral Trade Agreements

Under these, every member of the world Trade Organisation receives most favoured status from it. Means that all the members whether developed or developing have same support for free trade under the World Trade Organisation. For this, Tariffs from exports has been removed or lowered and tariffs on imports have been imposed.

Settlement of Disputes

It settles the disputes among nations related to dumping. If World Trade Organisation has complaint regarding the dumping of a product then it investigates the matter and takes steps to solve the disputes.

Managing Ongoing Negotiations

It manages the negotiations. Doha negotiation was important as its focus was on the promotion of welfare of developing nations.

Free Trade and Globalisation Fallacies

Shafaeddin (2003) Philosophy behind International trade suffers from two fallacies, universality and uniformity. Universality is a situation where free trade is supposed to benefit all countries regardless of their level of development, industrial capacity, technological capacity and other structural characteristics. On the other hand, Uniformity implies that for each country, all industries and products should be subjected to the same level of tariff. A good example of disagreements between the WTO member countries is the failure of Seattle meeting to arrive at a consensus. Dissatisfaction with trade liberalization and globalization was evident at the Seattle meeting which took place in the midst of street demonstrations by environmentalist, developing countries labour organizations, human rights activist and non-governmental organizations (Bhagwati 2001).

Major Objectives of the World Trade Organisation

The main objectives of World Trade Organisation are same as General Agreement on Trade and tariff. But the major difference is that GATT was under the control of the Rich member Nations such as USA. To remove the problems multilateral action are adopted by the World trade Organisation rather than the unilateral actions. Thus, World Trade Organisation Help is to increase the International trade among the member countries in a smooth and steady manner, settling the disputes between them with multilateral action To encourage free and smooth trade between member nations.

1. Settling trade disputes by multilateral actions.
2. View again the International trade policies.
3. Cooperation with other International organisations such as IMF (International

Monetary fund) and IBRD (International Bank for Reconstruction and Development).

4. Assistance to member developing countries in trade policies issues.
5. Provide Technical assistance in developing countries to enhance the production at cheap rates.
6. Provide subsidies to the developing countries.
7. Provide a single platform for settling the international trade disputes among the member nations.
8. To provide different rules and regulations for developed and developing member nations.
9. To bring transparency in trade policies.
10. Work as a economic research centre.
11. To provide free and fair platform to its members to remove restrictions from trade and conduct their international trade activities in a peaceful manner

World Trade Organisation and Its Impact on Different Sectors of the Members

World Trade Organisation has removed the control of state from the trade But even of that could not succeeded to remove the monopoly of producers from the International trade According to GATTs rule manufacturing goods should be subjected to free from the tariffs restrictions on the exports. However this rule did not applicable to the labour intensive products like the agriculture products .clothing and textiles. Agriculture was the major area through which member nation can earn the income through its export as labour intensive products were nearly about 60% part of the total exports in 1997. Agricultural sector regulation was raised at the Tokyo Round but it was strongly opposed by the European Community. Processed agricultural products had been the major subject of disagreement in GATT panel (Shafaeddin 2003). FAO had attempted to come up with regulations on disposal of surplus agricultural products by developing the concept of Usual Marketing Requirement (UMR).

World Trade Organisation has removed restriction in the form of tariffs and non tariff barriers from the sectors such as banking, insurance, and industries. But its rule of removal of barriers were not removed from the agriculture sector till Uruguay round 1994. The biggest debate on the agriculture was started in the year 1986 and only settled in 1994. The major aim to inculcate agriculture in the Uruguay round is to make the trade of agriculture free from tariffs and restrictions. The major aim to inculcate agriculture sector the Uruguay round is to focus on main three aspects that are essential for the Agriculture. They are market accessibility, domestic support and export subsidies.

Market Accessibility

World Trade Organisation has provided free and fair market to the agriculture products in 1994 under the Uruguay round. Before the Uruguay round import in agriculture sector was restricted by quotas and non tariff barriers. But under World Trade Organisation –Agreement on Agriculture the quotas were replaced by tariffs. This process is called the Tariff cation

Domestic Support

World Trade Organisation had one of the major idea to increase the domestic support in the agriculture sector. Due to having the subsidies in the agriculture products, exports of agriculture had increased from the domestic needs. To stop this, some of the subsidies from the agriculture sector has been removed.

Export Subsidies

The agreements on agriculture require members to reduce export subsidies unless if the subsidies were specified in the members list of

Agreement on Agriculture

commitments. Developed countries agreed to cut their export subsidies by 36% over a period of six years between 1995-2001 while the developing countries were allowed a 24% within 10years (WTO 2007).

Agreement on agriculture helped the member nations to establish their agriculture policies, which are not harmful for the trade. According to Murphy 2001 the implementation of AOA has reduced the exports of the developing members where as developed countries market for agriculture has been highly protected.

Table 1

SPECIFIED RULES AND COMMITMENTS		
PROVISIONS	DEVELOPED COUNTRIES	DEVELOPING COUNTRIES
1. Market access 1.1. Tarrification of all non tariff barriers. Base reference period is 1986-1988 1.2. Minimum Access Volumes (MAVs). Base reference period is 1996-1988.	Tariffs will be reduced by an average of 36% over a period of six years (1994-2000), with each tariff line reduced by at least 15%. Provision of minimum access opportunities for imported agricultural products at 3% of base year domestic consumption starting in 1995 and increasing to 5% by 2000. Tariffs will be reduced by an average of 24% over 10 years (1994-2004) with a reduction by at least 10% for each Tariff line.	Reduce tariffs by an average of 24% over 10 years (1994-2004), with a reduction by at least 10% for each of the tariff line. Reduce tariffs by an average of 24% over 10 years (1994-2004), with a reduction by at least 10% for each of the tariff line.
Domestic Support	The aggregate Measure of Support. (AMS) to be reduced by 20% from average of base year (1986-1988) in equal installments over six years	(AMS) to be reduced by 13.3% from average of base year (1986-1988) in equal installments over ten years
Export subsidies	Reduction of export subsidies by 21% in volume and 36% in monetary terms over six years.	Reduction of export subsidies by 14% in volume and 24% in monetary terms over nine years.

Adapted from Franscisco and Glipto 2002

World Trade Organisation has made specified rules and commitments under agreement on Agriculture for developed and underdeveloped countries.

General Agreement on Trade and Tariff/World Trade Organisation and Environment

Environmental and labour groups argue that WTO and GATT single most mission is to serve the interest of the exporters over labour and environmental policies (Bagwell and Stainger 2001). International economic integration may pose a threat to the government by failing to resist raising the labour and environmental standards that it would otherwise apply to the local producers in order to enhance the competitive position of the producers in the international market place. Bagwell and Staiger (2001) argue that the consumer gain that comes from free trade is not the liberalization force harnessed by GATT/WTO but instead the WTO is driven by exporters' interests. Bagwell and Staiger (1999) suggested that when a country is confronted from greater import competition because of adoption of a new domestic standard that is tougher than applies abroad, it should be allowed to raise its bound tariff as much as necessary to curtail that import surge. Rose (2004) study on the role of WTO on increasing trade,

concluded that there is no empirical evidence to justify that GATT/WTO has played a vital role in encouraging trade. Bilateral trade cannot be reliably linked to membership of WTO or its predecessor the GATT. Rose (2004) study demonstrated that membership in the GATT/WTO is not associated with enhanced trade by illustrating that GATT/WTO members did not have significantly different trading patterns than non members. According to Falkner (2002), any successful sustainable development strategy has to strike a balance between the interest of trade and concerns for the environment. The WTO has received several accusations of insensitivity to environmental problems (Charnovitz 1994). The debatable nature of trade and environmental relationship is marked by the failure of WTO to introduce a formal environmental mandate into the international trade and the collapse of 1999 WTO ministerial meeting in Seattle (Falkner 2000). 9 WTO and GMO Issues One of the most controversial environmental concerns is the emerging trading.

International Trade

It is the exchange of goods, services, across the international borders. So, it is the exchange of goods and services across the world. International trade helps in the enhancement of political, economic

and social life of the nation. International Trade means the trade between the two or more nations. In the world of Globalisation, Privatisation and Liberalisation no country can progress without international trade. In world, no country can produce all the products at domestic level as it increases the cost of production. To increase the quality of the produce, to decrease the cost of production, to increase the revenue, international trade is essential. With the help of the International trade, nations can enhance the Gross Domestic product, improve the technology and enhance the production international trade is essential. International trade should be fair and free from restrictions. There should be restrictions related to imports to reduce it and improve the balance of payment that will lead to increase in Gross Domestic Product of nations. International trade provide international market for goods and services, Foreign Direct Investment is also possible with the International trade.

World Trade Organisation and International Trade

World Trade Organisation helps in the enhancement of International trade. World Trade Organisation provides one platform to the members on the basis of the uniformity and universality. For this, World Trade Organisation has removed trade restrictions and makes it free from the barriers. It removes the unnecessary restrictions from the International trade. World Trade Organisation removes the restrictions from exports and imposes tariffs on the import and thus provides a platform between domestic and International market. World trade organisation provide International trade among member countries in such a way that it protects the interest of the developing nations from the developed nations. So, it imposes restrictions on the imports of the developing nations. It also reduces the state control from the International trade.

Overall , it can be said that , World Trade Organisation was set up to enhance the international trade among member nations by removing and reducing export barriers , settling disputes regarding dumping and provide free market accessibility in the foreign . So, free International trade helps in the enhancement of Gross domestic Product and removes war related situations among the member nations. By solving trade related disputes World Trade Organisation has got the potential capacity to maintain world peace and bilateral relations between its member countries thorough following negotiations, consultations and mediations.

Reasons for India to Join the World Trade Organisation

India signed the World Trade Organisation as it came under the influence of the International organisations. India was stick on his words that he will not sign the agreement till it will not get assurance on food security, so major conflicts were there, and in 1994 under the Uruguay round agreement on agriculture was done than India became the member of the world Trade Organisation.

World Trade Organisation Helps for the Developing Countries

The World trade Organisation provides special work for the developing countries like India where most of the people depend upon agriculture for their livelihood. The Committee on Trade and Development is the focal point on development issues in the WTO. It plays an important role by considering issues raised by developing countries and specific groups of developing countries, by promoting transparency in preferential tariff treatment and regional trade agreements, and overseeing implementation of WTO trade-related technical assistance. For LDCs, trade policy reviews play an additional important role in identifying of trade capacity development needs, apart from their role in providing transparency over policy regimes. To protect the interest of the developed member nations it provide protection the agriculture sector against the policies of the developed nations.

Impact of World Trade Organisation on the enhancement of International Trade in India Favourable Impacts on Developing Countries Increase in Export Earnings

World trade organisation helps in the International trade of developing countries as it removes tariff and non tariff barriers from the export of the developing member nations. Thus developing countries products are available in the international market at reasonable rates .It increase the earnings from the exports. Indian exports have increased from 32 billion u\$ to 185 billion u\$ in 2008-09.

Growth of Service Exports

World Trade Organisation has introduced the GATS (General Agreement on Trade in Services. A GAT has brought many changes in the trade of services at international level and thus increases the international trade of developing nations. Indian services exports have increased from 5 billion u\$ to 102 billion u\$ in 2008-09.

Agriculture Exports

World Trade Organisation has reduced the tariffs from the agriculture sector and provide it subsidies to enhance its exports in the International market .Thus World Trade Organisation enhances the Gross Domestic Product of developing country like India as most of the Gross Domestic product of India is received from the agriculture sector.

Banking Sector and Telecommunication Sector

World Trade Organisation has removed tariffs and non tariff barriers from the banking sector and telecommunication sector. Thus enhancing the international trade in banking and telecommunication sector of developing countries by providing them easy and worth entrance in International market.

Clothing and Textiles

The phasing out of the MFA is beneficial for the textiles. It will enhance the exports of the clothing and textiles.

Foreign Direct Investment

Surplus balance of payment help in the enhancement of foreign Direct Investment as it provide them base to develop their markets. Multinational countries will invest in the nations where

the exports are higher than the exports .Multinational companies will have investment if nation has foreign reserves.World trade organisation assists in enhancing the foreign direct Investment in developing countries like India.

Multilateral Rules and Disciplines

It is expected that fair trade conditions will be created by removing the problems like anti dumping and differentiation between nations, countervailing measures and dispute settlement. Such conditions will benefit the developing countries in the enhancement of International trade.

Gross Domestic Product

The World Trade Organisation Assists in the increase of the Gross Domestic Product of the developing nations.It helps in the removal from the tariff and non tariff barriers from the exports. Thus enhances the International trade.

Review of Literature

Altaer (2010) the study explains that no international justice is operational in the World Trade Organisation. It reveals that burden of rules and regulations in World Trade Organisation agreement disturb the economic development in the poor member nations. Disturbance in Poor countries can

be removed by following the principle of justice at the time of making rules and regulations for the member nations.

Siu (2010) the paper tries to explain that whether World Trade Organisation hurts the sentiments of poor member nations or not. Both poor and rich nations have pressure groups that have their impact on the trade policies. The result reveals that developing member nations will have to face unfair means less as compared to past and policies are built to stop the discrimination.

Le (2017) the objective of the study is to see the impact of Vietnam accession of the World Trade Organisation on its bilateral trade. Time period of the study is 1990 to 2015.The data used covers the trade between 71 trading partners. The study reveals that being a member of WTO is not have any devotion in the nation trade.

Aim of the Study

The objective of the study is to see how World Trade Organisation put its impact upon the International trade and to how international trade is helpful in the enhancement of Gross Domestic Product in the member nations.

**Table 2
Tariff Structure of India from 1990-1978**

	1990/91 ^a Applied ^e	1993/94 ^b Applied ^e	1995/96 Applied ^e	1996/97 ^c Applied ^e	1997/98 ^d Applied ^e
Average unweighted					
Agriculture	113	43	27	26	26
Mining	100	70	30	26	25
Manufacturing	126	73	42	40	36
Whole economy	125	71	41	39	35
Index of dispersion ^f	32	42	47	49	42
Maximum tariff rate ^g	355	85	50	52	45
Average weighted ^h	87	47	25	22	20

It shows that there is a decrease in tariff barriers on developing countries like India different sectors such as agriculture, mining manufacturing and whole economy. It shows that in 1990-91 maximum tariff rate was 355% which was reduced to 45 % in 1997-98.average rate on tariffs were also reduced to 20% in 1997-98.

Thus international trade in developing countries can be enhanced by the removal of trade and tariffs from the exports. As there are positive aspects of World Trade Organisation on International Trade. There are negative impacts also of the World Trade Organisation on International trade.

Unfavourable impact of World Trade Organisation on the International Trade of the Developing Countries

Despite of various advantages to the India It has also some of the negative impacts on India and its economy in the following ways

Trips (Trade Related Intellectual Property Rights)

To protect the intellectual property rights is one of the major aim of the World Trade Organisation. As India was the member of the WTO, India has to follow the rules and regulations imply by the World Trade Organisation. As the TRIPS were adopted by the World Trade Organisation India has to follow the TRIPs Standards. TRIPS were against the protection act 1970.

Agriculture

As the agreement of TRIPS was also applied on the Agriculture sector.It was having adverse effect on the Indian agriculture. Agriculture is one of the major important sources of livelihood in the Indian sector but due to it, MNG will have complete control over the agriculture production.

TRIMS

TRIMS had also the control of the developed nations as it had no rules to control the International Trade in the developed nations .That's why developed nation sell their product in Indian market and create

competition. Rules and regulations of TRIMS were opposite to the policies of the developing countries.

GATS

General agreement on Trade and services also has adverse impact upon the Indian economy.

According to the GATS, Indian service sector has to compete with the Foreign Service sector international level. It will also decrease the Gross Domestic Product of India.

India performance in International Trade Based on the World Trade Organisation Data Base**Table -3**

India's Trade Performance: Percentage Share in World Trade			
Years	India's Share in World Merchandise Exports	India's Share in World Commercial Services Exports	India's Share in World Merchandise Plus Services Exports
2011	1.7	3.2	1.9
2012	1.6	3.2	1.9
2013	1.7	3.1	2.0
2014	1.7	3.1	2.0
2015	1.6	3.2	2.0

Source – World Trade Organisation

Table 3 has given information about the India's percentage share in the World trade.

Table 4 India Trade in Agriculture After the World Trade Organisation Period

Year	Exports	Imports	Net exports	Trade as % of GDP Agriculture[@]		
	\$ million	\$ million	\$ million	Export	Import	Total
1990-91	3352	672	2679	4.13	0.83	4.95
1991-92	3203	604	2599	4.59	0.87	5.46
1992-93	2950	938	2011	4.73	1.50	6.23
1993-94	4013	742	3271	5.67	1.05	6.72
1994-95	4211	1891	2320	5.18	2.33	7.51
1995-96	6098	1761	4337	7.34	2.12	9.46
1996-97	6806	1863	4943	7.23	1.98	9.21
1997-98	6685	2364	4321	7.02	2.48	9.51
1998-99	6064	3462	2601	6.28	3.58	9.86
1999-00	5842	3708	2134	6.01	3.81	9.82
2000-01	6273	2646	3627	6.59	2.78	9.36
2001-02	6183	3408	2775	6.28	3.43	9.71

Source: Agricultural Statistics at a Glance, Ministry of Agriculture, GOI, various issues.

The table reveals that in 1990-91 India net export was 2679 million \$ which were increased to 2775 million \$ in 2001-02. And Total Gross Domestic product which was only 4.95 % of the total

GDP has increased to 9.71 % of the total GDP. It means that World Trade Organisation has major role in the enhancement of the agriculture trade in developing countries like India.

Table 5 India International Trade in Textiles and Clothing

S. No.	Year	Quantity in million.	%age growth	Value in Rs. Crores	%age growth
1.	2001-02	1126.0		17926.86	
2.	2002-03	1351.0	20.0	21226.29	18.4
3.	2003-04	1557.0	15.2	21387.99	0.8
4.	2004-05	1374.0	-11.8	22482.59	5.1
5.	2005-06	1818.0	32.3	28633.67	27.4
6.	2006-07	1834.8	0.1	30832.82	7.6
7.	2007-08	1803.8	-1.7	29808.64	-3.3
8.	2008-09	2321.6	28.7	37599.39	26.1
9.	2009-10	2205.2	-5.0	36839.61	-2.0
10.	2010-11	2130.0	-3.4	36396.08	-1.3
11.	2011-12	2220.0	4.2	44382.38	21.9

India has increased the International trade of the textiles after the WTO. It was 17926.86 Rs. crore in 2001-02 has been increased to 44382.38 in 2011-12. It means that there is net increase in the exports of the India due to WTO.

Conclusion

On the basis of analysis of the study shows the impact of the World Trade Organisation on international trade of India. The India has mixed results. The WTO has affected the trade slightly positively, but not as expected. The conclusions of the study are as under

The trade volume of India was increasing after the WTO implementation though not at so good rate as compared to world trade. This is due to the new challenges faced by Indian economy imposed by WTO.

The trade volume of India was rising before the WTO. The country has not only maintained the trend but rate of growth in also increased. India is the only country in the current analysis, who has gained advantage of the WTO in the perspectives of international trade.

The ratio of industrial sector in GDP is not significant but has positive impact on international trade of India. The industrial sector in GDP after WTO have predicted positive value, but not significant. The rate of increase in imports of India is greater than rate of increase in exports even after the WTO, which shows that India still face the deficits in their balance of trades.

The effect of agriculture sector is negatively affecting the international trade of India because the WTO caused serious concern to the performance of agriculture sector and food security. The negative effect of agriculture sector remained continue even after WTO. The world GDP has positive impact on India's trade during pre WTO but it has negative effect after WTO.

It is evident that within ten years after the WTO, there remained higher growth rate of imports as compared to exports. India's GDP is also significant but indicate that the negative effect. There is pragmatic change in India's GDP during post WTO and positively affect the trade of India. The trade volume of India was rising before the WTO.

The country has not only maintained the trend but rate of growth in also increased. India is the only country, who has gained advantage of the WTO in the perspectives of international trade. For India, both the growth rate of exports and imports has risen after the WTO.

The contribution of industrial sector to the nation's international trade has been increased after the WTO. Thus WTO has been playing a very important role in India's foreign trade. It needs further research to see why India has not benefited from the WTO as per expectation while the major speculated beneficiaries of the WTO were the developing countries. As concerned the econometric results, we have to wait for some years to have the robust results about the impact of different variables on international trade of the nations before and after WTO. It is suggested that being a member of the WTO, India enjoys the most-favoured nation status instead of accepting the agreements which are against the national interest. Scope of the above studies is restricted factors and it has not covered the other implications of the WTO. The other implications of WTO which are concerned with India must be study for research. However as mentioned in the above analysis there is serious and urgent need to re-analyse the policy followed by India in the context of increasing competition and openness at global level.

Suggestions

There are various suggestions to improve the working of the World Trade Organisation related to developing nations.

1. There is a main impact of the agriculture sector on the development of other sectors. For this, World Trade organisation has to pay more attention towards the agriculture sector of the Indian economy.
2. World trade organisation should be free from the influence of the developed nations.
3. World trade organisation should work to provide the technical knowledge in production to the developing nations to enhance the production capacity.
4. It should give equal status and importance to its member nations.
5. World Trade Organisation should impose restriction on exports of those goods whose domestic demand is greater than the supply.
6. Trade should be fair and free and it should be free from the influence of the developed nations.
7. WTO should provide technologies applicable to rain-fed areas particularly.
8. Developing countries including India need to be allowed to provide domestic support in the agricultural sector to meet the challenges of food security and to be able to preserve the viability of rural employment, as different from the trade distortive support and subsidies presently permitted by the Agreement.
9. Dumping of agricultural goods must come to an end: For many developing countries agriculture constitutes the basis for life for the majority of the population; often the poorest part. In the rich countries only a few percent of the population make a living by agriculture. Only when it comes to agricultural goods, it is still permitted to subsidise export, just as a number of other trade distorting subsidies are allowed. The rich countries make efficient use of these possibilities.
10. World Trade Organisation should work in such a manner that all it meeting information should be available to the public.
11. All countries should notify their quality requirements of agricultural produce clearly on the WTO website.

According to the WTO, a full liberalization of international trade would "automatically" benefit India. The reality is anything but; far from being a source of development, unregulated free trade carries significant risks. A new approach is therefore required.

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