



My Dear Friend

I am presenting Thursday Article on World Trade Organization (WTO) + Benefits for India

- 1. India has fast growing GDP in world where India needs favourable negotiations with WTO Members countries for substantial growth in Indian Exports***
- 2. India needs to take advantageous benefits in WTO through present leadership of G-20***
- 3. I trust that you will be enriched by reading this article***

● *With best wishes from CA Satish Agarwal New Delhi* ●



World Trade Organization (WTO) + Benefits for India

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World Trade Organization (WTO) + Benefits for India

1. Introduction on WTO

- (i) WTO is International Organization (Institution) based on agreement as signed between trading member countries across the world.*
- (ii) (a) WTO is formed in 1994 to regularize the rules and regulations between trading member countries for healthy expansion of World Trade through reduction in trade barriers + enhancement in trade between 164 trading member countries.*
 - (b) WTO agreement is executed on April 15, 1994 in English + French + Spanish (all) languages.*
- (iii) WTO through agreement is covering the trade in Services + Intellectual Property + covering the settlement of dispute between 164 trading member countries*
- (iv) WTO is recognizing the relationship in field of trade + economic for raising the standards of living + ensuring the 100% employment + large and steadily growing volume against real income + effective demand + expanding the production + trade in goods and services through allowing the optimal use of world's resources in accordance with objective of sustainable development + to protect + to preserve the environment + to enhance the methods for doing in manner as consistent with respective needs + concerns at different levels of economic developments.*
- (v) WTO is recognizing the need for positive efforts as designed to ensure that developing countries and especially lowest developed countries + to secure a share in growth of international trade commensurate with needs of economic development of member countries.*



- (vi) *WTO being desirous of contributing the objective through entering into reciprocal + mutually advantageous arrangements as directed to substantial reduction of customs tariffs + other barriers against trade + elimination of discriminatory treatment in international trade relations between member countries.*
- (vii) *WTO to develop an integrated + more viable + durable Multilateral Trading System (MTS) as encompassing the GATT based on past trade liberalization efforts + 100% results of Uruguay Round of Multilateral Trade Negotiations (MTN)*
- (viii) *WTO to preserve the basic principles + objectives as underlying the MTS.*

2. Establishment of WTO (Article I)

- (i) *WTO is established through replacing General Agreement on Trade and customs tariffs (GATT) established in 1948 as Global Trade Organization to monitor the 100% Multilateral Trade Agreements (MTA's) + giving fair chances to 100% countries in International Trade.*
- (ii) *GATT was established with 23 countries in 1948.*
- (iii) *GATT was dealing in trading of Goods (only).*
- (iv) *WTO is established on April 15, 1994 but WTO agreement is effective (in operation) from Jan 01, 1995 through replacing the GATT under Uruguay Round Negotiations (1986-94)*
- (v) *Now WTO has 164 member countries as representing 98% Global trade of goods and services (both).*

3. Scope of WTO (Article II)

- (i) *WTO to provide a common institutional framework for conducting the trade relations between member countries through agreements + associated legal instruments (both) to be executed.*



- (ii) *Agreements + associated legal instruments (both) included in Annexes 1 + 2 + 3 known as MTA's are integral parts of agreement + binding on 100% member countries.*
- (iii) (a) *Agreements + associated legal instruments (both) included in Annex 4 known as Plurilateral Trade Agreements (PTA) are also part of agreement being accepted + binded on member countries.*

(b) *PTA not creating any obligation or right for member countries who are not accepting*
- (iv) *GAAT, 1994 as specified in Annex 1A is legally distinct from GATT constitution as executed on October 30, 1947 but was effective (in operation) from Jan 01, 1948.*

4. Functions of WTO (Article III)

- (i) *WTO to facilitate the implementation + administration + operation + objectives of WTO agreement + MAT + to provide the framework for implementation + administration + operation of PTA.*
- (ii) (a) *WTO to provide a forum for negotiations between member countries against Multilateral Trade Relations (MTR).*

(b) *WTO to provide a forum for negotiations between member countries against MTR + framework for implementation of results of negotiations as to be decided by Ministerial Conference.*
- (iii) *WTO to administrate the understanding against rules + procedures for governing the settlement of disputes.*
- (iv) *WTO to administrate the Trade Policy Review Mechanism (TPRM).*
- (v) (a) *WTO to achieve greater co-ordination in global economic policy-making.*



- (b) *WTO to co-operate with International Monetary Fund (IMF) + International banks for Reconstruction and Development + its affiliated agencies.*

5. Sturcture of WTO (Article IV)

(i) Ministerial Conference

- (a) *Ministerial conference is composition of representatives from 100% member countries as meeting for minimum 1 time in 2 year.*
- (b) *Ministerial conference to carry the functions of WTO + to take actions as necessary for WTO.*
- (c) *Ministerial conference to take decisions on 100% matters under MTA's as requested by member countries in accordance specific requirement for decision-making in agreement + MTA's (both).*

(ii) General Council

- (a) *General Council is composition of representatives of 100% member countries as meeting appropriately in intervals between meetings of Ministerial Conference and General council.*
- (b) *General Council to carry the functions as assigned by WTO agreement.*
- (c) *General Council to establish + approve (both) the rules for procedures for WTO committees as formed by Ministerial conference as provided.*
- (d) *General Council to discharge the responsibilities against Dispute Settlement Body (DSB) as established for Dispute Settlement Understanding (DSU) by Ministerial Conference.*
- (e) *DSB is permitted to have own chairman + to structure the rules of procedure for fulfillment of responsibilities as assigned.*



- (f) *General Council to convey to discharge the responsibilities of Trade Policy Review Body (TPRB) for TPRM.*
- (g) *TPRB is permitted own chairman + to establish the rules of procedure for fulfillment of responsibilities.*
- (iii) Council for Trade in Goods (CTG) + Council for Trade in Services (CTS) + Council for Trade-Related Aspects of Intellectual Property Rights (TRIPS)**
- (a) *Council for TRIPS to operate under general guidance of General Council.*
- (b) *CTG to oversee the functioning of MTA's (Annex 1A).*
- (c) *CTS to oversee the functioning of General WTO agreement on trade in services (GATS).*
- (d) *Council for TRIPS to oversee the functioning of agreement on aspects of TRIPS.*
- (e) *CTG + CTS (both) to carry the functions as assigned by agreement + by General Council.*
- (f) *CTG + CTS (both) to structure the rules of procedure after approval from General Council.*
- (g) *Membership of CTG + CTS (both) be opened to representatives of 100% member countries.*
- (h) *CTG + CTS (both) councils to meet with appropriate intervals as needed to carry the functions.*
- (iv) CTG + CTS + Council (all) for TRIPS**
- (a) *These councils are permitted to establish the subsidiary bodies as needed.*



(b) *These subsidiary bodies to structure the rules of procedure after approval from General council.*

(v) Functions of Ministerial Conference

(a) *Ministerial Conference to establish a committee on Trade and Development + Committee on Balance-of-Payments Restrictions + Committee on Budget, Finance and Administration to carry the functions as assigned by WTO agreement + by MTA's.*

(b) *Ministerial Conference to additionally function as assigned by General Council + to establish additional Committees (both).*

(c) *Committee on Trade and Development to periodically review the special provisions in MTA's in favor of least-developed country members + to report to General Council for action (both).*

(d) *Membership in Committees to be opened for representatives of 100% member countries.*

(vi) Function of bodies as established under Plurilateral Trade Agreements (PTA's)

(a) *These bodies to carry the functions as assigned under agreements + to operate within institutional framework of WTO (both).*

(b) *These bodies to inform to General Council about activities as carried on regular basis.*

6. Relation of WTO with governmental organizations (Article V)

(i) *General Council to make appropriate arrangements for effective cooperation with governmental organizations as responsible for WTO matters.*



- (ii) *General Council to make appropriate arrangements for consultation + cooperation (both) with governmental organizations as responsible for WTO matters.*

7. Secretariat of WTO (Article VI)

- (i) *Secretariat of WTO to be headed by Director-General.*
- (ii) *Ministerial Conference is permitted:*
 - (a) *To appoint the Director-General*
 - (b) *To adopt regulations for powers + duties + conditions of service + term of office of Director-General (all).*
- (iii) *Director-General to appoint the staff of secretariat + to determine the duties + conditions of service to staff in accordance with regulations as adopted by Ministerial Conference.*
- (iv) *Responsibility of Director-General + staff of secretariat (both)*
 - (a) *Director-General + staff of Secretariat (both) not to seek + to accept instructions from government of any member country + other external authority.*
 - (b) *Director-General + staff of Secretariat (both) to refrain from actions as adversely reflecting the position as international official.*
 - (c) *WTO Member countries to respect the international character of responsibility of Director-General + Secretariat staff (both).*
 - (d) *Member countries of WTO not to influence in discharge of duties.*

8. Budget + Contributions (both) for WTO (Article VII)

- (i) (a) *Director-General to present to committee on Budget + Finance + Administration the annual budget estimate + financial statements of WTO (both).*



- (b) *Committee on Budget + Finance + Administration to review the annual budget estimate + financial statement of WTO (both) as presented by Director-General to make recommendations to General Council.*
- (c) *Annual budget estimate to be subject to approval by General Council.*
- (ii) *Committee on budget + Finance + Administration to propose to General Council for financial regulations.*
 - (a) *To fix amount of contributions against expenses of WTO to be apportioned between member countries.*
 - (b) *To take appropriate measures to recover the arrears from member countries.*
 - (c) *Financial regulations to be practicable against regulations + practices of GATT 1947.*
- (iii) *General Council to adopt the financial regulations + annual budget estimate with 66.666% of majority of member countries of WTO.*
- (iv) *Each member country is required to promptly contribute against share in expenses of WTO in accordance with financial regulations as adopted by General Council.*

9. *Legal Status of WTO (Article VIII)*

- (i) *WTO is legal personality to be accorded by member countries + legal capacity as necessary for exercise of functions of WTO.*
- (ii) *WTO to be accorded by member countries + privileges + immunities as necessary for exercise of functions of WTO.*



- (iii) *Officials of WTO + representatives of member countries + privileges + immunities as necessary for independent exercise of functions of WTO.*
- (iv) *Privileges + immunities to be accorded by member countries to WTO officials + representatives of member countries as stipulated in convention on Privileges + Immunities of Specialized Agencies as approved by General Assembly of United Nations on November 21st 1947.*

10. Decision making process at WTO (Article IX)

- (i) (a) *WTO to continue the practices of decision-making through consensus as followed under GATT 1947 except otherwise provided where decision cannot be arrived by consensus. Hence matters to be decided by voting at meetings of Ministerial Conference + General Council (both)*
- (b) *Each Member of WTO to cast 1 vote (only).*
- (c) *Decisions of Ministerial Conference + General Council (both) to be taken by majority of votes as casted except provided in agreement or MTA.*
- (ii) (a) *Ministerial Conference + General Council to have exclusive authority to adopt the interpretations of WTO agreement + MTA (both).*
- (b) *Interpretation of MTA to exercise the authority on basis of recommendation by General Council as overseeing the functioning of WTO agreement.*
- (c) *Decision to adopt an interpretation to be taken by 66.666% majority of member countries of WTO.*

- (iii) *Exceptional Circumstances in decision making of WTO*

- *Under exceptional circumstances the Ministerial Conference to waive an obligation as imposed on Member country by WTO agreement or MTA where decision have to taken by 75% majority except otherwise provided:*
 - (a) *Request for waiver against concerning the matter to be submitted to Ministerial Conference for consideration in accordance to practice of decision-making by consensus.*
- *Ministerial Conference to prepare a time bound program as not exceeding the 90 day from date of receipt of request for considering the request.*
- *However 75% majority decision is required where consensus is not reached during time bound program for granting a waiver.*
 - (b) *Report to be submitted to Ministerial Conference against request for waiver as concerning the MTA's where decision is not taken during time bound program like not exceeding the 90 day.*
- (iv) (a) *Decision by Ministerial Conference for granting a waiver to state the exceptional circumstances against justifying the decision + terms + conditions as governing the application of waiver where date of waiver to be terminated.*
- (b) *However application for waiver for exceeding the 1 year to be reviewed by Ministerial Conference not exceeding the 1 year from date as granted.*
- (c) *Thereafter annually permitted except the waiver is terminated.*
- (d) *Ministerial Conference to examine that exceptional circumstance is justified for waiver + terms and conditions for waiver are satisfied.*



- (e) *Ministerial Conference is permitted to extend or modify or terminate the waiver after annual review.*
- (v) *Decisions under PTA are including the decisions on interpretations + waivers (both) to be governed by provisions of agreement.*

11. Amendments in WTO Agreement (Article X)

- (i) (a) *Member of WTO is permitted to initiate a proposal to amend the provisions of WTO agreement + MTA's (both) through submitting the proposal to Ministerial Conference.*
- (b) *Council (as listed in Article IV) is permitted to submit to Ministerial Conference the proposal to amend the provisions of corresponding MTA's.*
- (c) *Ministerial Conference is permitted to decide to extend the period as exceeding the 90 day after proposal is tabled formally at Ministerial Conference*
- (d) *Ministerial Conference to submit the proposed amendment to 100% member countries for acceptance through consensus.*
- (e) *Ministerial Conference to submit the proposed amendment to member countries for acceptance.*
- (f) *Ministerial Conference to decide on 66.666% of majority of member countries where consensus is not reached at meeting of Ministerial Conference within 90 day.*
- (ii) *Amendments to provisions of Article + to provisions of next Articles (both) to take effect after acceptance is received from 100% member countries.*
- (iii) (a) *Amendments to provisions of WTO agreement + MTA's (both) against alteration the rights + obligations (both) of member*



Countries to take effect after acceptance of 66.666% majority of member countries

- (b) Ministerial Conference is required to decide through 75% majority of member countries before amendment is effective where member countries have not accepted within 90 day*
- (c) Member country is permitted to withdraw from WTO or to remain as Member (only) with consent of Ministerial Conference.*
- (iv) Amendments to provisions of WTO agreement or to MTA's for not altering the rights + obligations (both) of member countries to take effective through 66.666% majority of member countries.*
- (v) Member countries are required to deposit an instrument against acceptance with Director-General of WTO within period of acceptance as specified by Ministerial Conference.*
- (vi) Ministerial Conference is permitted to decide to amend in trade agreement against request of member countries.*
- (vii) Ministerial Conference is permitted to decide to amend in PTA against request of member countries.*
- (x) Amendments in PTA to be governed by provisions of WTO Agreement.*

12. Original Membership of WTO (Article XI)

- (i) (a) Contracting parties to GATT 1947 + European Communities are permitted to take membership of WTO + MTA's (both)*
 - (b) These countries are known as original members.*
- (ii) Least-developed countries as recognized by United Nations (UN) are permitted to enjoy the commitments + concessions (both) in accordance with individual development + financial and trade need + administrative and institutional capabilities (all)*



13. Accession of WTO (Article XII)

- (i) (a) *Any State + separate customs territory (both) possessing 100% autonomy for conducting of external commercial relations + other matters are permitted for accession of WTO membership + MTA's (both).*
- (b) *Abovementioned are permitted to apply for WTO agreement + MTA's (both)*
- (ii) (a) *Ministerial Conference is permitted to take the decision on accession*
- (b) *Ministerial Conference to approve the terms of accession through 66.666% majority of member countries of WTO.*
- (iii) *Accession of PTA to be governed by provisions of WTO agreement.*

14. Non-Application of MTA's between Specific Members of WTO (Article XIII)

- (i) *WTO agreement + MTA's (both) not to apply for member where member is not consenting to application.*
- (ii) *Ministerial Conference is permitted to review the operation of Article in specific case where request of member + recommendations are pending.*
- (iii) *Non-application of PTA to be governed by provisions of WTO agreement*

15. Acceptance + Entry into Force + Deposit ~~of~~ WTO (Article XIV)

- (i) (a) *WTO agreement to be opened for acceptance through signature or otherwise by contracting parties to GATT 1947 + European Communities (both) known as original members in accordance with Article XI of WTO agreement.*
- (b) *Acceptance to be applied to WTO agreement + MTA's (both)*



- (ii) *New member country as accepting WTO agreement after entry into force is permitted for concessions + obligations (both) in MTA's to be applied from entry into force of WTO agreement.*
- (iii) (a) *New member country is required to deposit the text of WTO agreement + MTA's with Director General of contracting parties to GATT 1947 where entry into force of WTO agreement + MTA's (both) not accepted*
- (b) *Director-General to furnish a certified true copy of WTO agreement + MTA's + notification of acceptance to contracting parties to GATT 1947 + European Communities as acceptance of WTO agreement.*
- (c) *WTO agreement + MTA's + amendment to entry into force of WTO agreement (all) to be deposited with Director-General of WTO.*
- (iv) (a) *Acceptance + entry into force of PTA to be governed by provisions of WTO agreement.*
- (b) *WTO agreement to be deposited with Director-General of contracting parties to GATT 1947 after entry into force of WTO agreement.*
- (c) *WTO agreement to be deposited with Director-General of WTO.*

16. **Withdrawal from Membership of WTO (Article XV)**

- (i) (a) *Member country is permitted to withdraw from WTO agreement.*
- (b) *Withdrawal to be applied for WTO agreement + MTA's (both)*
- (c) *Withdrawal to be effected after expiry 6 month from date of written notice of withdrawal is received by Director-General of WTO.*
- (ii) *Withdrawal from PTA to be governed by provisions of WTO agreement.*



17. *Miscellaneous Provisions of WTO (Article XVI)*

- (i) *WTO agreement + MTA's (both) are guiding through decisions + procedures + customary practices as followed by Contracting Parties to GATT 1947 + bodies as established under framework of GATT 1947*
- (ii) *Secretariat of GATT 1947 to be Secretariat of WTO + Director-General to Contracting Parties to GATT 1947 to be Director-General of WTO till Ministerial Conference is appointing new Director-General under paragraph 2 of Article VI of WTO agreement.*
- (iii) *WTO agreement to be superseded the provisions of MTA's where conflict is existed between provisions of WTO agreement and provisions of MTA's.*
- (iv) *Member countries are required to ensure the conformity of laws + regulations + administrative procedures with rights + obligations (both) provided in annexed of WTO agreements.*
- (v)
 - (a) *Reservation is not permitted against provisions of WTO agreement.*
 - (b) *Reservation is permitted against provisions of MTA's.*
 - (c) *Reservation is permitted against provisions of PTA to be governed through provisions of WTO agreement.*
- (vi) *WTO agreement to be registered in accordance with provisions of Article 102 of Charter of UN.*
- (vii) **Meaning of country**
 - (a) *Country under WTO agreement + MTA's (both) to include any separate customs territory as Member of WTO.*
 - (b) *Hence separate customs territory as member of WTO + MTA's (both) is qualified the term country (national).*



18. Multilateral Agreements on Trade in Goods (Annex 1A)

- (i) General Agreement on Customs Tariffs and Trade 1994*
- (ii) Agreement on Agriculture*
- (iii) Agreement on Application of Sanitary and Phytosanitary Measures*
- (iv) Agreement on Textiles and Clothing*
- (v) Agreement on Technical Barriers to Trade*
- (vi) Agreement on Trade-Related Investment Measures*
- (vii) Agreement on Implementation of Article VI of General Agreement on Customs Tariffs and Trade 1994*
- (viii) Agreement on Implementation of Article VII of General Agreement on Customs Tariffs and Trade 1994*
- (ix) Agreement on Preshipment Inspection*
- (x) Agreement on Rules of Origin*
- (xi) Agreement on Import Licensing Procedures*
- (xii) Agreement on Subsidies and Countervailing Measures*
- (xiii) Agreement on Safeguards*

19. General Agreement on Trade in Services (Annex 1B)

20. Trade-Related Aspects of Intellectual Property Rights (Annex 1C)

21. Rules and Procedures Governing the Settlement of Disputes (Annex 2)

22. Trade Policy Review Mechanism (Annex 3)

23. Plurilateral Trade Agreements (PTA) (Annex 4)

- *Agreement on Trade in Civil Aircraft Agreement on government procurement dairy agreement like international bovine meat agreement*



24. Comparison between GATT and WTO

(i) WTO

- (a) *WTO has more member countries than GATT like 164 member countries in WTO including India.*
- (b) *WTO is extension of GATT.*
- (c) *WTO has taken the Trade agreements from GATT + extended the General agreement on Trade Services (GATS) + agreements on Trade related aspects on Intellectual Property rights (TRIPS).*
- (d) *WTO is corporate body + recognized under International law (both).*

(ii) GATT

- *GATT had agreement between contracting parties + had not recognized as independent existence under international law.*

25. Positive Impact (Advantage) of WTO for India

- (i) (a) *India has made substantial growth in Merchandise exports + increased in export earnings (both).*
- (b) *India's merchandise exports are increased from US\$32 billions (1995) to US\$ 291 billion during year ending on March 31, 2021 (2020-21).*
- (ii) (a) *WTO has introduced General agreement on Trade in Services (GATS) as beneficial to India.*
- (b) *India's service exports are increased from US\$5 billion (1995) to US\$ 203 billion during year ending on March 31, 2021 (2020-21).*
- (iii) (a) *WTO has reduced the trade barriers under agricultural export + eliminated domestic subsidies as were given for agricultural products by other countries in international market*



- (b) *India's exports for agricultural products are increased substantially.*
- (iv) (a) *WTO has removed the Multi-Fiber arrangement (MFA)*
- (b) *India's exports for textiles + clothing are increased substantially.*
- (v) (a) *WTO has withdrawn the restrictions against foreign Investment (FI) in India in accordance TRIMS agreements.*
- (b) *India's net foreign direct investments are increased to US\$ 81.72 billion during year ending on March 31, 2021 (2020-21)*

26. Negative Impact (Disadvantage) of WTO for India

- (i) (a) *Trade related aspect of Intellectual Property (TRIPS) is major challenge against protection of Intellectual Property rights of India.*
- (b) *India being member country of WTO to comply the TRIPS standards.*
- (c) *India's pharmaceutical sector to be affected as products patents to be granted. Hence India to raise the prices of medicines against living of poor public in India.*
- (d) *India is manufacturing most of drugs without granting of products patents. Hence India has impact on price of medicines.*
- (e) *India's agricultural sector to be affected due to TRIPS as patenting under TRIPS agreement is extended to micro-organisms (also).*
- (f) *MNCs are having huge financial resources + can take up seed production + can control food production in India.*
- (g) *In India majority of public is depending on agricultural production for livelihood. Hence this development is having serious consequences for India.*



- (ii) *Trade related Investment Measures (TRIMS) is advantageous to developed countries as there are no rules for controlling business practices of foreign investors against our objectives of self-reliance as based on locally available technology + resources (both).*
- (iii) (a) *General Agreement on Trade in Services (GATS) favoring the developed countries as growing service sector in India to compete with Giant foreign corporate*
- (b) *Foreign corporate can remit the profits + dividends + royalties through reducing foreign exchange reserves of India.*
- (iv) (a) *Trade + non-Tariff barriers (both) for exports of Indian products are effected due to non-tariff barriers as imposed by other countries.*
- (b) *Indian products like textiles + marine + floriculture + basmati rice + leather goods + carpets + pharmaceutical + etc. (all) to be effected.*

27. Conclusion on WTO

- (i) (a) *WTO is formed for taking integrated approach to trade related matters + securing employment + reducing custom tariffs + helping weaker economies + accessing to capital and technology + paving for economic growth of countries.*
- (b) *WTO is making the rules for economic development against limitations + loopholes (both) in inter country transactions like safeguard + anti-dumping rules as frequently being used to stop competition.*
- (c) *WTO is contributing against unequal competition in different areas*



- (ii) *WTO is encouraging the developed countries to give access to products from developing countries + to avoid the imposing of high custom tariff for products from developing countries like clothing + leather + fish + agriculture + etc (all).*
- (iii) *WTO is motivating through TRIPS for technology and essential goods like expensive medicines + seeds + to stop the bio-piracy by foreign corporate.*
- (iv) *WTO is increasing the agenda for Economic development of member countries + globalization of trade + developing countries to fight for right against market accessibility from developed countries for equitable economic growth.*



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