General Agreement On Tariffs And Trade Gatt

== Origin == b6198bd6a6 == References == b6198bd6a6

Tokyo Round The negotiations resulted in reduced tariffs and established new regulations aimed at controlling the proliferation of non-tariff barriers (NTBs) and voluntary export restrictions. The aim was further to harmonise government policies. The negotiations The Tokyo Round was a multi-year multilateral trade negotiation (MTN) between the 102 states which were parties to the General Agreement on Tariffs and Trade (GATT). multi-year multilateral trade negotiation (MTN) between the 102 states which were parties to the General Agreement on Tariffs and Trade (GATT). The Tokyo Round concluded in April 1979. Concessions were made on $19 billion worth of trade, and were scheduled to enter effect over eight years from 1980 b6198bd6a6

Five Latin American countries (Colombia, Costa Rica, Guatemala, Nicaragua and Venezuela) had forwarded a complaint against the EU's banana import regime in 1993, stating that it violated fundamental GATT principles. The panel established in the GATT framework confirmed this view, but its report was not adopted, as the required unanimity was prevented by the EU and countries belonging to the group of ACP states, who were receiving preferential treatment under the EU's importation regime. In the following year negotiations were held, after which four of the five complaining parties concluded the BFA with the EU, which granted them specific shares of the bound tariff quota they were subject to when exporting bananas to the EU. b6198bd6a6 Led by the United States in collaboration with allies, the effort to form the organization from 1945 to 1948, with the successful passing of the Havana Charter, eventually failed due to lack of approval by the US Congress. Until the creation of the World Trade Organization in 1995, international trade was managed through the General Agreement on Tariffs and Trade (GATT). b6198bd6a6 6th Round: Kennedy Round, 1963-67 b6198bd6a6 Important distinctions exist between customs unions and free-trade areas. Both types of trading bloc have internal arrangements which parties conclude in order to liberalize and facilitate trade among... b6198bd6a6

Banana Framework Agreement It was concluded in 1993 between the European Union and Costa Rica, Colombia, Nicaragua and Venezuela, following a dispute in the framework of the General Agreement on Tariffs and Trade (GATT) on the EU's banana import regime (this dispute sometimes referred to as "the Banana Wars"). Union and Costa Rica, Colombia, Nicaragua and Venezuela, following a dispute in the framework of the General Agreement on Tariffs and Trade (GATT) on the The Banana Framework Agreement (BFA) outlines regulations on the treatment, sharing, and production of bananas and other various banana related activities b6198bd6a6

== History == b6198bd6a6

General Agreement on Tariffs and Trade According to its preamble, its purpose was the "substantial reduction of tariffs and other trade barriers and the elimination of preferences, on a reciprocal and mutually advantageous basis". General Agreement on Tariffs and Trade (GATT) is a legal agreement between many countries, whose overall purpose was to promote international trade by The General Agreement on Tariffs and Trade (GATT) is a legal agreement between many countries, whose overall purpose was to promote international trade by reducing or eliminating trade barriers such as tariffs or quotas b6198bd6a6

The third WTO Ministerial Conference in Seattle, 1999, was intended to start the Millennium Round of negotiations. b6198bd6a6

Free trade agreement There are two types of trade agreements: bilateral and multilateral. Multilateral trade agreements are agreements among three or more countries, and are the most difficult to negotiate and agree. While the GATT aimed A free trade agreement (FTA) or treaty is an agreement according to international law to form a free-trade area between the cooperating states. global trade landscape shifted toward multilateralism with the establishment of the General Agreement on Tariffs and Trade (GATT) in 1947. Bilateral trade agreements occur when two countries agree to loosen trade restrictions between the two of them, generally to expand business opportunities b6198bd6a6

8th Round: Uruguay Round, 1986-94 b6198bd6a6 On 9 June... b6198bd6a6

History of the World Trade Organization under the Marrakesh Agreement, signed by 123 nations on 15 April 1994, replacing the General Agreement on Tariffs and Trade (GATT), which commenced in The World Trade Organization (WTO) is an intergovernmental organization which regulates international trade. The WTO officially commenced on 1 January 1995 under the Marrakesh Agreement, signed by 123 nations on 15 April 1994, replacing the General Agreement on Tariffs and Trade (GATT), which commenced in 1948. Most of the issues that the WTO focuses on derive from previous trade negotiations, especially from the Uruguay Round (1986–1994). The WTO deals with regulation of trade between participating countries by providing a framework for negotiating trade agreements and a dispute resolution process aimed at enforcing participants' adherence to WTO agreements, which is signed by representatives of member governments and ratified by their parliaments b6198bd6a6

2nd Round: Annecy Round, 1949 b6198bd6a6

Multilateral trade negotiations term multilateral trade negotiations (MTN) initially applied to negotiations between General Agreement on Tariffs and Trade (GATT) member nations conducted The term multilateral trade negotiations (MTN) initially applied to negotiations between General Agreement on Tariffs and Trade (GATT) member nations conducted under the auspices of the GATT and aimed at reducing tariff and nontariff trade barriers. In 1995 the World Trade Organization (WTO) replaced the GATT as the administrative body. A current round of multilateral trade negotiations was conducted in the Doha Development Agenda round b6198bd6a6

The Tokyo Round was held to be "the most comprehensive of all the seven rounds of negotiations held within the GATT since its founding in 1948". One novelty was that it covered bovine meat and dairy products. The agricultural sector was a focus. Developing countries were given more say in this round than had been the case in past MTNs. b6198bd6a6 1st Round: Geneva Round, 1947 b6198bd6a6 Prior to the ongoing Doha Development Round, eight GATT sessions took place: b6198bd6a6 TRIMs are rules that restrict preference of domestic firms and thereby enable international firms to operate more easily within foreign markets. Policies such as local content requirements and trade balancing rules that have traditionally been used to both promote the interests of domestic industries and combat restrictive business practices are now banned. b6198bd6a6

International Trade Organization creation of the World Trade Organization in 1995, international trade was managed through the General Agreement on Tariffs and Trade (GATT). The Bretton Woods The International Trade Organization (ITO) was the proposed name for an international institution for the regulation of trade b6198bd6a6

The WTO's highest decision-making body is the Ministerial Conference, which convenes biennially and makes decisions by consensus. Day-to-day business is managed by the General... b6198bd6a6 The GATT was first discussed during the United Nations Conference on Trade and Employment and was the outcome of the failure of negotiating governments to create the International Trade Organization (ITO). It was signed by 23 nations in Geneva on 30 October 1947, and was applied on a provisional basis 1 January 1948. It remained in effect until 1 January 1995, when the World Trade Organization (WTO) was established after agreement by 123 nations in Marrakesh on 15 April 1994, as part of the Uruguay Round Agreements. The WTO is the successor to the GATT, and the original GATT text (GATT 1947) is still in effect under the WTO framework, subject to the modifications of GATT 1994. Nations that were not party in 1995 to the GATT need to meet the minimum conditions spelled out in specific... b6198bd6a6 3rd Round: Torquay Round, 1950-51 b6198bd6a6 7th Round: Tokyo Round, 1973-79 b6198bd6a6 == See also == b6198bd6a6 The World Trade Organization's predecessor, the General Agreement on Tariffs and Trade (GATT), was established after World War II in the wake of other new multilateral institutions dedicated to international economic cooperation – notably the Bretton Woods institutions known as the World Bank and the International Monetary Fund. A comparable international institution for trade named the International Trade Organization was successfully negotiated... b6198bd6a6

Agreement on Trade-Related Investment Measures The agreement was agreed upon by all members of the World Trade Organization. Trade-Related Investment Measures is one of the four principal legal agreements of the WTO trade treaty. The agreement, concluded in 1994, was negotiated under the WTO's predecessor, the General Agreement on Tariffs and Trade (GATT), and came into force in 1995. The agreement, concluded in 1994, was negotiated under the WTO's predecessor, the General Agreement on Tariffs and Trade (GATT), and came into force The Agreement on Trade-Related Investment Measures (TRIMs) are rules that are applicable to the domestic regulations a country applies to foreign investors, often as part of an industrial policy. policy b6198bd6a6

FTAs, a form of trade pacts, determine the tariffs and duties that countries impose on imports and exports with the goal of reducing or eliminating trade barriers, thus encouraging international trade. Such agreements usually "center on a chapter providing for preferential tariff treatment", but they also often "include clauses on trade facilitation and rule-making in areas such as investment, intellectual property, government procurement, technical standards and sanitary and phytosanitary issues". b6198bd6a6 The WTO's primary functions are to provide a framework for negotiating trade agreements and to resolve trade disputes among its members. Its agreements, which are negotiated and signed by the majority of the world's trading nations and ratified in their legislatures, cover trade in goods, services, and intellectual property. The organization operates on the principle of non-discrimination—enshrined in the most-favoured-nation and national treatment provisions—but allows for exceptions for environmental protection, national security, and other objectives. b6198bd6a6 In the late 1980s, there was a significant increase in foreign direct investment across the world. However, some of the countries receiving foreign investment imposed numerous restrictions on that investment designed to protect and foster domestic industries, and to prevent the outflow of... b6198bd6a6 == Development == b6198bd6a6

Director-General of the General Agreement on Tariffs and Trade GATT had a total of 4 Director-Generals until the WTO was formed in 1995. Peter Sutherland was the last Director-General of GATT, and the first of the WTO. GATT had a total of 4 Director-Generals until The Director-General of the General Agreement on Tariffs and Trade was responsible for supervising the administrative functions of the General Agreement on Tariffs and Trade (GATT). The first Director-General, Eric Wyndham White, was appointed on March 23, 1965. on Tariffs and Trade (GATT). The first Director-General, Eric Wyndham White, was appointed on March 23, 1965 b6198bd6a6

Director-General of the World Trade Organization b6198bd6a6 4th Round: Geneva Round, 1955-56 b6198bd6a6

World Trade Organization January 1995, pursuant to the 1994 Marrakesh Agreement, it succeeded the General Agreement on Tariffs and Trade (GATT), which was created in 1948. As the world's largest international economic organization, the WTO has 166 members, representing over 98% of global trade and global GDP. It is headquartered in Geneva, Switzerland. As the world's The World Trade Organization (WTO) is an intergovernmental organization that regulates and facilitates international trade. Established on 1 January 1995, pursuant to the 1994 Marrakesh Agreement, it succeeded the General Agreement on Tariffs and Trade (GATT), which was created in 1948 b6198bd6a6

5th Round: Dillon Round, 1960-61 b6198bd6a6