



The Role of the World Trade Organization in Global Governance

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The World Trade Organization is a major player in the field of global governance. Since its creation in January 1995, it has expanded the reach of trade rules deep into the regulatory structure of almost 140 sovereign states, affecting the daily lives of all citizens. As a result, it has found itself at the center of controversy in areas that are well outside the domain of traditional trade policy. The response of public interest groups in Seattle and elsewhere has been to demand a role in WTO processes and for the WTO to undertake major reforms. Reform will not come easily. The architects of the WTO are proud of having created what they consider to be a major achievement in institutionalized global economic cooperation. They point to the success of the WTO in doing what governments wanted it to do: to reduce barriers to trade and to conduct that trade according to agreed rules. The central question is how wise policy makers should respond to the pressures now falling on the WTO system while ensuring the preservation of a trading system that has led to unprecedented growth in the world economy and contributed to the peaceful coexistence of nations. This question is addressed in this book. A number of prominent personalities representing a broad spectrum of interests in the field of international policy-making, and with a strong interest in a well-functioning trading system, offer their views on the role of the WTO in Global Governance.

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