

Developing Countries in the World Trading System: The Uruguay Round and Beyond



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Experience suggests that trade liberalization has contributed substantially to the remarkable growth of industrialised countries. However, for various reasons many developing countries have not yet been able to integrate successfully into global markets and reap the growth-inducing and poverty-reducing benefits of trade. This book argues that while developing countries are heavily represented in the WTO - accounting for about four-fifths of its membership - there is still plenty of scope for the world trading system to work more effectively in their interests. The book examines the achievements of the Uruguay Round of trade negotiations in reforming the world trading system and the challenges to future reforms. It begins with an overview of the genesis of the world trading system and moves on to examine the key issues as they relate to developing countries. These include further liberalization of agricultural trade; abolition of the Multifibre Arrangement; environmental and labour standards; competition policy; regional integration in South East Asia; and the implications for developing Asian countries of the liberalization of the Chinese economy and its WTO membership. Furthermore, the book discusses the links between trade liberalization and poverty reduction - drawing on the experience of Asian countries - and puts forward arguments on how trade liberalization could effect a greater reduction in poverty. This is a timely and succinct presentation of the critical issues relating to the world trading system in the context of developing countries in general, and Asia-Pacific countries in particular. It will interest and inform a wide readership including scholars and students of development and international economics, and practitioners and policymakers concerned with international trade issues and global trade relations.

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