

INTERNATIONAL TRADE AND INVESTMENT

THE WORLD TRADE ORGANIZATION (WTO)

MEMBER STATES

The World Trade Organization (WTO) is an international organization that regulates trade between nations. It was established in 1995 and is based in Geneva, Switzerland. The WTO's primary goal is to ensure that trade flows smoothly, predictably, and freely across borders.

The WTO is a permanent institution that provides a framework for negotiating trade agreements and a dispute resolution process among member states. It was created by the Marrakesh Agreement, which entered into force on 1 January 1995. The WTO's membership is open to all sovereign states that wish to trade with all other members. As of 2024, there are 164 member states. The WTO's primary focus is on international trade law, particularly the General Agreement on Tariffs and Trade (GATT). The WTO also deals with international investment law, trade in services, and trade in intellectual property rights. The WTO's dispute resolution process is a key feature of its operations. The WTO's work is based on the principle of non-discrimination, which is embodied in the most-favoured-nation (MFN) and national treatment principles. The WTO's membership is open to all sovereign states that wish to trade with all other members. The WTO's primary focus is on international trade law, particularly the General Agreement on Tariffs and Trade (GATT). The WTO also deals with international investment law, trade in services, and trade in intellectual property rights. The WTO's dispute resolution process is a key feature of its operations. The WTO's work is based on the principle of non-discrimination, which is embodied in the most-favoured-nation (MFN) and national treatment principles.

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