THE ROLE OF THE WTO IN THE PROMOTION OF INTERNATIONAL TRADE

The article describes the peculiarities of the WTO and its positive effect on the countries belonging to the organization. Moreover, some facts that contribute to criticism from experts on the activities of the world Trade Organization are also mentioned in the article.
The role of the WTO in the promotion of international trade

The World Trade Organization is a multinational organization, which was a successor of Gatt. [3] The WTO was established in 1995 during the Uruguay round. The main aim of the WTO is trade liberalization. In other words, the WTO tries to remove trade barriers. Moreover, the WTO is responsible for working out and introducing new trade agreements and, no doubt, controlling closely maintenance of all agreements, that were signed by member countries. [5] When the countries have some disputes or misunderstandings, the WTO can help to resolve them.

The activity of the WTO has a lot of advantages for the member countries. The member countries can gain an advantage by importing and exporting its products. Nowadays we can see different imported products and equipment.[2] Due to the activity of the WTO, the range of goods and services is vast and the quality of it them high, that is why domestic producers should also improve their production standards. More to this, it can help them to be competitive together with foreign countries.[1] The activity of the WTO promotes living standards increase. Multinationals flood domestic markets, that create new workplaces and improve standards of education.

The activity of the WTO is criticized by many experts. Many people think that the WTO follows only commercial purposes, rather than development of the countries. [4] Less-developed and developing countries feel discriminated. In some cases, they do not benefit from this agreement.[6] Another reason why the
WTO is gone under fire is pollution of the environment. Many international companies, which penetrate domestic market, have a purpose to produce and sell more and sometimes they forget about the environment and damage nature. These companies think only how to be profitable.

In conclusion it is necessary to stress that the WTO plays a significant role in relations between countries. Of course, it is not an organization with perfect rules and agreements. The WTO tries to do its best in order to increase living standards, create employment and increase revenues. However, there are some opponents of the activity of the WTO, but not everything depends on this organization. Countries should also develop their infrastructure and improve their weak points.

List of references: