THE ROLE OF THE WORLD TRADE ORGANIZATION (WTO) IN PROMOTING FREE TRADE AND REDUCING PROTECTIONISM

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ABSTRACT
The World Trade Organization (WTO) is dedicated to promoting free trade and mitigating protectionist measures through negotiated agreements, transparent practices, and a structured dispute resolution system. This study evaluates the WTO's effectiveness in these domains, particularly examining how its trade policies and enforcement strategies have contributed to the reduction of trade barriers. The study utilizes theories of absolute and comparative advantages as its framework of study. The research methodology involves analyzing secondary data derived from relevant qualitative articles and policy documents. The results indicate a significant decrease in tariffs and an increase in the resolution of disputes since the establishment of the WTO. However, challenges remain due to the emergence of regional trade agreements and the complexities associated with digital commerce. The study finds that, the WTO has contributed in enhancing global trade, however, there is need for the organization to adapt its policies to address contemporary economic challenges to maintain its relevance. While this study uses theories of absolute and comparative advantages to analyze how WTO promote free trade and reduce protectionism, previous researches investigate the WTO from the economic and institutional performance.

Introduction

The World Trade Organization (WTO) serves as a fundamental entity within the global economic framework. It has significantly contributed to the facilitation of international trade and the enhancement of economic collaboration among its member nations (Meltzer, 2011). The organization has consistently advocated the cause of free trade while striving to diminish protectionist tendencies through the formulation and implementation of multilateral trade agreements. It is guided by the principles of non-discrimination, transparency, and predictability in international trade relations. Its key responsibilities encompass managing trade negotiations, enforcing trade regulations, and offering a forum for member states to discuss trade-related concerns. With more than 164 member countries. The WTO is instrumental in advancing free trade, curbing protectionist measures, and encouraging economic growth worldwide (Peres, 2024).

WTO is founded on January 1, 1995, as a successor to the General Agreement on Tariffs and Trade (GATT), which had been operational since 1948. The establishment of the WTO represented a significant advancement in the governance of international trade. It aims to create more comprehensive and effective framework for managing global trade relations. This decision was reached during the Uruguay Round of trade negotiations, which took place from 1986 to 19 94. This has resulted in the signing of the Marrakesh Agreement in April 1994 that formally established the WTO (Lee, Sridhar & Patel, 2009). The historical backdrop that led to the formation of the WTO was marked by an increasing acknowledgment of the necessity for a more robust and rules-based system to oversee international trade. Although the GATT was effective in lowering tariffs and encouraging trade liberalization, it was perceived as having limitations in both its scope and enforcement capabilities. The Uruguay Round negotiations aimed to rectify these deficiencies by broadening the range of trade agreements to include services, intellectual property, and agriculture, among other sectors (Baldwin, 2016).

The organization serves as a formal framework for negotiations aimed at lowering tariffs and trade barriers, adhering to principles such as most favored nation treatment and transparency (Kelly & Lee 2023). It supervises the execution of trade agreements, ensuring adherence and promoting collaboration among countries (Matthias 2024). A significant component of the WTO is the Dispute Settlement Body (DSB), which enables member nations to effectively resolve trade conflicts, thereby contributing to the stability of international trade relations (Matthias 2024) (Sugianto 2023). This mechanism plays a crucial role in tackling contentious matters, including agricultural subsidies, which frequently result in protectionist policies (Kelly & Lee 2023).

However, WTO experiences range of criticisms and discontent throughout its history. Common points of contention include issues related to the organization's transparency, its decision-making processes, and a perceived lack of inclusivity during negotiations. Critics contend that the WTO's regulations may favor developed nations, often to the detriment of developing countries. Furthermore, there are significant concerns regarding the effects of trade liberalization on labor rights, environmental protections, and income disparity. It is often regarded as lacking democratic principles and exhibiting favoritism towards affluent countries, especially in its management of the agricultural and textile industries, which are vital for developing nations (McBeth, 2007). Critics argue that the organization promotes a global monoculture and exacerbates inequality, while also appearing to disregard the requirements of less prosperous countries (Trebilcock, 2005; Magnuson, 2010). These criticisms have ignited discussions and debates regarding potential reforms within the WTO to tackle these challenges and promote a more equitable global trading framework (Jorge et al, 2024).

This study intends to explore the intricate mechanisms through which the WTO maintains the principles of free trade, lowers trade barriers, and alleviates the adverse effects of protectionist policies on the global economy. It investigates the historical evolution of the WTO, evaluating its essential functions and analyzing its influence on international trade relations. It aims to offer a thorough understanding of the WTO's vital role in shaping the contemporary trading environment.

While this study uses theories of absolute and comparative advantages to analyze how WTO promote free trade and reduce protectionism, previous researches investigate the WTO from the economic and institutional performance.

Materials and Methods

This study investigates the role of WTO in facilitating free trade and mitigating protectionist measures. To accomplish this goal, a thorough examination of existing scholarly literature, reports, and policy documents regarding the WTO's role will be undertaken. This analysis will encompass both foundational texts and contemporary studies that address the WTO’s operations, challenges, and overall influence. A detailed review of essential WTO documents, including the Marrakesh Agreement, various trade agreements, and reports issued by the WTO Secretariat, will yield valuable insights into the organization's policies, aims, and results. Additionally, official statements, annual reports, and trade policy evaluations will be utilized to evaluate the effectiveness of the WTO in promoting free trade and countering protectionism.

Theoretical Framework

Free trade and protectionism embody two contrasting strategies in the realm of international trade. Proponents of free trade support the unimpeded flow of goods and services across national boundaries, fostering competition and enhancing efficiency. In contrast, protectionism entails the establishment of trade barriers designed to protect domestic industries from external competition.

Free trade is an economic approach that permits the exchange of goods and services across international borders without any limitations or tariffs. This policy fosters open markets and competition, resulting in reduced prices, enhanced efficiency, and a broader selection of products available to consumers (Sless, 2023). It is defined as limited governmental interference, facilitating the unrestricted movement of goods and services across national borders. Arguably, it is regarded as model aims to improve productivity by promoting specialization and comparative advantage (Ke, 2023). Conversely, protectionism is an economic strategy that involves the implementation of restrictions, such as tariffs, quotas, or subsidies, to defend domestic industries against foreign competition. The primary objective of protectionism is to protect local enterprises and preserve jobs within the nation. This approach employs to nurture "infant industries" or in response to economic downturns, as evidenced during the Great Depression and the financial crisis of 2007-2009 (Cambazoğlu, 2022; Nizomov, 2019). Nevertheless, such measures can result in increased prices for consumers, diminished efficiency, and the potential for trade disputes with other countries.

i. The Theory of Absolute Advantage

The theory of absolute is propounded by Adam Smith in his renowned work, "The Wealth of Nations," published in 1776 (Smith, 1937). This concept emphasizes the significance of specialization in production and the division of labor. Smith contended that it is unfeasible for all nations to achieve wealth simultaneously under Mercantilism, as the export of one nation inherently serves as the import for another (Neary, 2003). He asserted that if nations engaged in free trade and specialized according to their absolute advantages, all would benefit concurrently (Schumacher, 2012; Langbiir, 2022).

According to Smith, a country possesses an absolute advantage in the production of a good when it can produce that good more efficiently than any other nation. This term denotes the capacity of an entity to generate a greater quantity of goods or services than its competitors while utilizing the same resources (Krugman, 1996; Machado & Trigg, 2021). Absolute advantage refers to any activity performed more efficiently than by others. Economists apply the term when evaluating the productivity of individuals, firms, or nations in comparison to one another. Nations should focus on producing goods or services where they hold an absolute advantage and subsequently trade with others to acquire goods or services where they are less efficient. This approach to specialization and trade is expected to enhance efficiency, productivity, and overall economic welfare for all parties involved (Krugman, 1993).

ii. Theory of Comparative Advantage

The Theory of comparative advantage is introduced by David Ricardo in his 1817 work Principles of Political Economy and Taxation. It is a fundamental economic theory that expands upon the notion of absolute advantage. It posits that nations should concentrate on the production of goods or services for which they incur a lower opportunity cost, rather than merely their absolute advantages. A nation possesses a comparative advantage in a particular good or service if it can produce it at a lower opportunity cost than another nation (Toraubally, 2023). Opportunity cost refers to the value of the next best alternative that must be sacrificed to produce a specific good or service. By focusing on the production of goods or services with the least opportunity cost, nations can utilize their resources more effectively, resulting in enhanced productivity (Dosi & Tranchero, 2021).

The principle of comparative advantage acknowledges that even if a nation excels in all production areas (absolute advantage), there are still benefits to be gained from specialization and trade. By prioritizing the production of goods or services where they hold a comparative advantage, nations can engage in trade that benefits both parties. This occurs because each nation can acquire goods or services at a lower

opportunity cost through trade than if they were to produce everything independently (Dean et al, 2020). Ricardo's theory suggests that trade can be advantageous for all involved, even when one nation is more efficient across the board. The theory of comparative advantage is widely recognized and serves as a cornerstone of contemporary international trade theory, emphasizing the advantages of specialization, trade, and labor division among nations, which contribute to enhanced global efficiency, economic development, and overall welfare. (Ricardo, 1821).

The theories of comparative and absolute advantage are fundamental in international trade theory, each playing a distinct role in determining trade patterns and resource allocation. Comparative advantage focuses on the ability of a country to produce goods at a lower opportunity cost, while absolute advantage refers to a country's ability to produce more of a good with the same resources than another country.

Results and Discussion

The results of this research regarding the WTO's influence on the advancement of free trade and the mitigation of protectionism provide a detailed perspective on the organization's effect on international commerce. Although the WTO has significantly aided in the liberalization of global trade and the reduction of protectionist measures, its capacity to completely fulfill its objectives has been hindered by several obstacles. The examination of these results underscores both the achievements and the shortcomings of the WTO's influence in molding the dynamics of global trade. The follow section discusses the detailed results.

Functions of the WTO

The WTO serves multiple essential functions that align with its primary objective of fostering a stable, transparent, and predictable global trading environment. These functions promote trade liberalization, guarantee adherence to trade regulations, and assist in the resolution of disputes, thereby establishing the WTO as a pivotal entity in the realm of international economic governance. Below is a summary of the main functions of the WTO.

i. Framework for trade negotiations

The World Trade Organization (WTO) serves as a platform for governments to engage in negotiations regarding trade agreements. It provides a venue for the resolution of trade disputes and administers a framework of trade regulations. In essence, the WTO functions as a forum where member states endeavor to address the trade challenges (Gisela, 2024). The establishment of the WTO was a product of extensive negotiations, and all its activities stem from such discussions. A significant portion of the WTO's current initiatives is derived from the Uruguay Round negotiations that took place from 1986 to 1994, as well as earlier discussions under the General Agreement on Tariffs and Trade (GATT). Presently, the WTO is facilitating new negotiations under the 'Doha Development Agenda,' which was initiated in 2001 (Schneider-Petsinger, 2020).

The organization has played a crucial role in reducing trade barriers and facilitating market access, it is important to note that the WTO's regulations are not solely focused on market liberalization. In certain instances, its rules endorse the maintenance of trade barriers, particularly for the protection of consumers or to mitigate the spread of diseases (Edwards, 1993; Siddiqui, 2015). However, since its establishment in 1995, WTO members have predominantly struggled to achieve the negotiating goals they set for themselves, particularly those outlined in the extensive 2001 Doha Development Agenda (DDA). By the time of the 2024 Abu Dhabi Ministerial Conference, only two multilateral agreements had been reached by WTO members in nearly three decades: a 2013 agreement focused on trade facilitation and a partial agreement regarding fisheries subsidies, finalized in 2022 (Fergusson, 2006; Gisela, 2024).

ii. Reduction of Tariffs, Quotas, and other Trade Barriers

Tariffs, quotas, and various trade restrictions serve to limit the influx of foreign goods into a nation. Tariffs are essentially taxes levied on imported goods, while quotas impose restrictions on the volume of imports allowed. An extreme form of quota is an embargo, which completely halts the import or export of specific products (Panagariya & Duttagupta,2002; Revell, 2017). Additional measures that can hinder international trade include the establishment of standards and the requirement of licenses. For instance, certain governments may enforce

health and safety standards for imported goods that exceed those applicable to domestically produced items. Furthermore, governments may mandate import and export licenses, which can increase costs and, in some cases, render international trade unfeasible for businesses. Some nations also engage in currency manipulation as a protective strategy (Rojas & Pineda, 2020). When a country's currency depreciates in value compared to that of other nations, its exports become more competitively priced, while imports become costlier. The Chinese government has faced allegations of deliberately devaluing its currency to boost exports and limit foreign imports (Revell, 2017).

iii. The GATT-TRIPS Agreements

The General Agreement on Tariffs and Trade (GATT) and the Trade-Related Aspects of Intellectual Property Rights (TRIPS) are essential components of the World Trade Organization (WTO). It aims to address unique and interrelated global trade (Ullrich, 2016). GATT is primarily concerned with the liberalization of trade through the reduction of tariffs and non-tariff barriers, while advocating for principles such as non-discrimination and reciprocity. Conversely, TRIPS seek to establish uniform standards for the protection of intellectual property rights, which may occasionally serve as a barrier to trade rather than promoting trade liberalization (Tellez & Syam, 2023; Igbokwe, 2024).

Furthermore, the GATT's primary objective is to remove trade barriers and foster non-discrimination and reciprocity among its member states (Matthias, 2024). Historically, it has contributed to the stabilization of trade relations, especially in the aftermath of World War II, by mitigating conflicts through diplomatic agreements (Aliyah et al., 2024). Conversely, TRIPS establish minimum standards for intellectual property, which may pose challenges for developing nations by restricting their capacity to tailor laws to their specific contexts (Abdelgawad, 2015). The agreement's provisions on data exclusivity could impede access to medications in these countries, raising significant concerns regarding public health and the availability of generic drugs (Owoeye, 2014). TRIPS introduce important issues regarding equity in intellectual property rights, particularly for less developed nations, thereby underscoring a complex relationship between trade and development.

iv. Dispute Resolution Mechanism

The mechanism for dispute resolution serves as an essential component of the World Trade Organization (WTO), aimed at ensuring the enforcement of trade regulations and the equitable, predictable, and efficient resolution of conflicts among member nations. This mechanism is crucial as it offers a structured, rules-based framework for addressing disputes that arise when one nation perceives that another has breached WTO agreements, such as by implementing unjust trade barriers or providing subsidies that adversely affect foreign industries (WTO, 2022; Pauwelyn, 2020). The Dispute Settlement Understanding (DSU) governs the WTO's dispute resolution process, outlining comprehensive rules and procedures that direct the resolution process. The WTO asserts that this framework is fundamental to maintaining the "stability and predictability of the multilateral trading system" (Davey, 2005; Matsushita, Schoenbaum & Mavroidis, 2006).

The dispute resolution process initiates with consultations, during which the involved parties engage in diplomatic discussions to resolve their issues. These discussions are expected to conclude within 60 days following the filing of a complaint. If these consultations do not yield a resolution, the complainant may request a panel review. Panels, generally consisting of three experts, are tasked with evaluating evidence and determining whether there has been a violation of WTO rules (WTO, 2021; Guzman & Simmons, 2005; Pauwelyn, 2020). Should either party contest the panel's conclusions, they have the option to appeal to the Appellate Body, which is made up of seven members responsible for reviewing the legal foundations of the panel's reports. This appellate stage adds an additional layer of scrutiny, ensuring that the decision is legally robust. If a ruling identifies a violation, the offending nation is obligated to comply. If compliance is not achieved within a "reasonable period," the aggrieved party may seek authorization from the WTO to impose retaliatory measures, such as tariffs, against the non-compliant nation (Bown & Keynes, 2020; Shaffer & Apea, 2005; Bown, 2004).

1. Impact of the WTO on Global Trade

The World Trade Organization (WTO) has played a pivotal role in shaping global trade dynamics since its inception in 1995. By facilitating the reduction of trade barriers and fostering economic collaboration, the

organization has contributed to notable growth in trade volume. However, it is important to note that the advantages of this growth have not been uniformly experienced across all member nations. However, organization has been instrumental in achieving an estimated 120% increase in global trade, amounting to roughly $8 trillion in 2003 (Subramanian & Wei, 2003). The active involvement of industrialized nations in trade negotiations has yielded greater trade advantages compared to those experienced by developing countries (Subramanian & Wei, 2003).

Moreover, the WTO's framework contributes to the reduction of production costs and prices, thereby improving consumer options and overall living standards (Griffiths & O'Callaghan, 2002). By advocating for open trade, it stimulates economic growth and job creation, which is particularly vital for developing nations (Griffiths & O'Callaghan, 2002). In addition, the WTO plays a significant role in shaping regulatory governance among countries, affecting the boundaries between market and state as well as institutional authority (Shaffer, 2015). Its agreements, including GATT and TRIPS, create a stable trading environment that is crucial for international business activities (Calle & Calle, 2015). While the WTO has enabled remarkable trade expansion, challenges persist, especially concerning the equitable distribution of benefits among member states and the necessity for reforms to tackle current global trade challenges (Sampson, 2001).

Global trade values have surged nearly 400 times compared to figures from 1950. The associated graphs depicting volume and value reveal a substantial increase in trade activity following the establishment of the World Trade Organization (WTO) in 1995. By the year 2022, the average growth rates for world trade volume and value reached 4% and 6%, respectively, since the WTO's formation. Since the ratification of the Marrakesh Agreement, which created the World Trade Organization on April 15, 1994, international trade has witnessed extraordinary growth, exceeding US$ 30.4 trillion in 2023, marking a fivefold increase since 1995. At the same time, tariffs have been significantly reduced under the WTO's framework, leading to decreased trade costs. This trade expansion has coincided with a marked decline in global poverty, underscoring the importance of trade in promoting economic development and improving individuals' quality of life.

2. Challenges and Criticisms of the WTO

The World Trade Organization (WTO) is a global institution that regulates international trade. Despite its important role in promoting free trade and resolving trade disputes, the WTO faces several challenges and criticisms:

i. Unequal Benefits of Free Trade

Critiques of free trade underscore significant inequalities in the manner in which various countries and populations experience its consequences. Although free trade is frequently promoted for its potential to stimulate economic growth, the situation is more nuanced, revealing a spectrum of inequities. Historical and institutional structures often advantage developed countries, thereby maintaining unequal benefits in trade agreements (Milner, 1988). Discriminatory practices can create substantial disparities, making it difficult for developing nations to compete on an equitable basis (Pomfret, 1988).

The agricultural trade sector is particularly skewed, with developing countries bearing the brunt of these distortions. Such imbalances can intensify poverty and inequality, even in the presence of some overall advantages from trade reforms (Anderson et al., 2011). Research indicates that while the elimination of trade barriers has the potential to alleviate poverty, the advantages are not evenly distributed, often favoring more affluent nations (Anderson et al., 2011). A significant divide exists between the endorsement of free trade by economists and the skepticism expressed by the public, primarily

due to concerns over job losses and environmental issues (Coughlin, 2002). The general populace tends to focus more on the drawbacks of trade, especially regarding its effects on local economies and labor conditions (Coughlin, 2002).

ii. The Rise of Protectionism and Nationalism

The increasing prevalence of protectionism and nationalism presents considerable challenges for the World Trade Organization (WTO), affecting its function in the governance of global trade. This transformation is driven by a multitude of factors, including geopolitical conflicts, economic realignments, and the changing landscape of international trade agreements. The rise of China as a significant global economic force has tested the WTO's ability to effectively resolve disputes, as its existing legal framework struggles to accommodate China's distinct economic model (Wu, 2016). The growing adoption of protectionist policies by various nations is a reaction to perceived inequities in trade practices, particularly concerning countries like China, which complicates the WTO's objectives (Baldwin & Baldwin, 1986). Similarly, the diminishing economic supremacy of the United States, coupled with the emergence of other economic powers, has resulted in a more fragmented trading landscape, where nations increasingly prioritize their national interests over multilateral agreements (Baldwin & Baldwin, 1986).

States often rationalize protectionism as a strategy to protect domestic industries, which can undermine the free trade principles that the WTO advocates (Strange, 1985). Arguably, the ambiguity surrounding covert protectionism has led nations to establish legal connections between the WTO and various regulatory matters, such as labor and environmental standards, in an effort to reduce trade distortions (Kim, 2012). This trend illustrates a growing inclination among nations to reconcile domestic regulatory goals with international trade obligations, further complicating the role of the WTO (Kim, 2012).

iii. Stalemate in Multilateral Trade Negotiations and Impact of Global Power Shifts

A major obstacle facing the World Trade Organization (WTO) is its failure to finalize the Doha Development Round, which commenced in 2001 with the objective of lowering trade barriers and enhancing market access for developing nations (Hopewell, 2016). Ongoing disputes regarding topics such as agricultural subsidies and industrial tariffs have resulted in a prolonged deadlock, thereby diminishing the WTO's effectiveness in promoting multilateral trade agreements (Baldwin, 2016). Consequently, nations have increasingly opted for bilateral and regional trade agreements, including the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), circumventing the WTO and diminishing its pivotal role in trade negotiations (Matsushita, 2020).

Similarly, the evolving global economic environment, especially the ascent of emerging markets such as China and India, has introduced new dynamics within the World Trade Organization (WTO). These nations are striving for enhanced influence over trade policies, which has resulted in friction with established powers like the United States and the European Union (Narlikar, 2020). Furthermore, geopolitical tensions and the growing polarization of international relations hinder the process of reaching consensus within the WTO, thereby posing additional challenges to its role as an impartial mediator in trade disputes (Hopewell, 2019).

Conclusion

The World Trade Organization (WTO) has played a crucial role in influencing the global trade environment by advocating for free trade, diminishing protectionist measures, and offering a forum for the resolution of trade conflicts. Established in 1995, the WTO has aimed to

liberalize trade through multilateral agreements designed to stimulate economic growth, improve market access, and facilitate the integration of developing nations into the global economy. However, the organization currently confronts several challenges, such as escalating trade tensions, an increase in protectionist policies, and limited advancements in recent multilateral discussions, particularly regarding the stalled Doha Round. Furthermore, the growing intricacy of global supply chains and the evolution of digital trade have revealed shortcomings within the WTO's framework, which has struggled to adapt to new economic realities. Consequently, while the WTO continues to be an essential entity for promoting free trade, its capacity to effectively tackle modern challenges and mitigate protectionism is limited.

The study recommends for the reform of the World Trade Organization's Dispute Resolution Mechanism to enhance its effectiveness in resolving disputes. Additionally, the organization should adopt a more flexible approach by allowing "plurilateral" agreements. This would enable interested member states to negotiate new regulations on specific issues without the need for unanimous consent. Moreover, the organization should prioritize discussions surrounding e-commerce, data protection, and digital trade standards to address existing regulatory gaps in these areas. It should also strengthen its efforts to support developing countries by providing technical assistance, capacity-building programs, and preferential trade agreements. By implementing reforms that address the unique challenges faced by these nations, they will be better positioned to participate in the global market, benefit from trade liberalization, and compete on a more equitable footing.

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