SESSION 4:
Future directions – Strengthening the multilateral trading system in the 21st century

FUTURE DIRECTIONS OF THE MULTILATERAL TRADING SYSTEM

Professor Simon J. EVENETT
International Trade and Economic Development
University of St. Gallen
Switzerland
What’s the next agenda for the WTO?

1. Often framed in terms of 21st century issues—but what of the legacy items?
   – Plenty of reform still possible to “19th and 20th century” trade.
2. The “new” items: supply chains and services.
3. But does the focus on “what” miss the big picture?
   – Problem may be also “how” to secure agreement.
   – What is the basis of an acceptable binding deal?
   – Willingness to bind reforms appears limited.
   – The pendulum swings back to differentiation last seen in the Tokyo Round.