



THE ROLE OF WORLD TRADE ORGANISATION (WTO) IN PROMOTING FREE AND FAIR TRADE

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ABSTRACT

This paper mainly focus on the World Trade Organisation (WTO), which promotes and supports free and fair trade among its member countries and has been instrumental in influencing the nature of international trade. This research explores the WTO's complex role in advancing free and fair trade by examining its institutional structure, historical development, and current global concerns. An important turning point in the history of international trade relations was the establishment of the WTO in 1995. This paper says that the WTO's institutional framework, which consists of a set of agreements and regulations, is the cornerstone of its work to promote free and fair trade. This paper also mentions the Most-Favoured-Nation (MFN) and National Treatment principles, which mandate that members provide equitable trade conditions to all other members and refrain from discriminating between domestic and foreign goods and services, which form the foundation of WTO operations. These principles advance equity by prohibiting preferential treatment that can stifle trade. Global trade barrier reduction has been fuelled in large part by the WTO. The organization has successfully cut tariffs and quotas, streamlined customs procedures, and removed non-tariff barriers via successive rounds of negotiations, including the Uruguay Round and the Doha Development Agenda. These achievements have made it easier for goods and services to move across borders.

Furthermore, the WTO's goal of promoting free and fair trade is in jeopardy due to the growth of protectionism in certain member nations, as shown by trade disputes and tariffs. Opponents of the organization's rules argue that they unfairly benefit rich countries and multinational firms, potentially undermining the interests of smaller and developing nations. The World Trade Organisation plays a diverse role in advancing free and fair trade, involving removing trade obstacles and advancing equal treatment. Its institutional structure, historical development, and dispute resolution procedures are essential to accomplish these goals. To remain relevant and effective in promoting free and fair trade worldwide, the organization must continue negotiating and

reforming in the face of persistent difficulties and controversies in adjusting to a fast-changing global economic landscape.

(Key Words: World Trade Organization (WTO), Free Trade, Fair Trade, Trade agreements, Trade Liberalisation)

INTRODUCTION

The ever-expanding web of international trade is one of the most notable changes to the global financial environment in recent decades. Globalization has created previously unheard-of chances for economic expansion and growth but has also sparked questions about the justice and equity of trade policies everywhere. One of the most critical organizations in tackling these issues and advancing the principles of free and fair trade is the World Trade Organisation (WTO). The global economy depends on international trade to connect nations and promote economic growth and development. In addition to bringing riches, this connection has exposed nations to various difficulties, such as trade restrictions, protectionism, and disagreements over subsidies and intellectual property. The fundamental principles of free and fair trade-open market access, transparent trade regulations, and impartial dispute resolution-may be jeopardized by such problems. The growth of free trade is the central pillar of the WTO's mandate. To promote free trade, restrictions like tariffs, quotas, and non-tariff barriers that restrict the movement of products and services across national boundaries must be reduced or eliminated. By negotiating trade agreements among its member countries, the WTO achieves this. The Uruguay Round Agreement, which led to the establishment of the World Trade Organisation and significant global tariff reductions, is the most important. The Doha Development Agenda and subsequent discussions aimed to lower trade barriers and significantly liberalize trade across various industries.

Additionally, the WTO promotes predictability and openness in trade interactions, which lowers uncertainty for investors and enterprises. In addition, the WTO guarantees fair and fair trade. The idea behind fair trade is that transactions should adhere to a set of guidelines and norms that forbid discrimination, safeguard the weaker parties, and support the interests of developing nations. To do this, the organization creates and upholds norms and guidelines that control trade practices. These cover agreements on anti-dumping laws, intellectual property rights, subsidies, and sanitary and phytosanitary requirements. To avoid unilateral retaliatory acts, which can result in trade wars and economic instability, the WTO is essential in providing a legal framework for trade disputes and a forum for member nations to negotiate differences. Essentially, the World Trade Organisation acts as a global arbitrator, guaranteeing that disagreements are settled within a regulatory framework instead of political manoeuvring. In a time when economic disputes and geopolitical rivalry are becoming more common, this is essential. By offering a structured framework for settling trade disputes, the organization's dispute settlement mechanism enables smaller and weaker nations to compete equally with their more powerful counterparts.

However, there have been several obstacles to the WTO's ability to promote free and fair trade. Opponents contend that the Doha Development Agenda still needs to be solved and that the organization's negotiation function has stagnated in recent years. Furthermore, the effectiveness of the WTO's efforts to stop unfair trade practices has been tested by the growth of protectionism in a few big economies. Evaluating the WTO's adaptability and usefulness in the current global economic landscape is crucial in light of these issues. We shall look more deeply into the historical relevance of the WTO and its continued influence on the global trade landscape in this research study. We'll look at its shortcomings and complaints as well as possible changes. Ultimately, we will assess the WTO's performance in advancing free and fair trade in a world that is becoming more interconnected and complex. Our goal is to ascertain whether this organization is still a pillar of the world trading system or if new strategies are required to meet the changing needs of the twenty-first century.

CONCEPTUAL/THEORETICAL FRAMEWORK

I. The WTO's Formation and Historical Background

The General Agreement on Tariffs and Trade (GATT) system was superseded by the World Trade Organisation (WTO) in 1995, marking a momentous milestone in the control of global trade. The Uruguay Round negotiations, which aimed to establish a more extensive and rules-based trading system, are responsible for the creation of the WTO.¹

II. The WTO's Essential Functions

The three main ways the WTO carries out its mandate are as follows:

A. Liberalisation of Trade

1. **Tariff Reduction:** Through legally binding agreements to lower trade barriers, the WTO urges member nations to drop their tariffs in order to promote free trade.²

2. **Non-Discrimination:** To avoid discrimination in commercial ties, the Most-Favoured-Nation (MFN) principle makes sure that any trade benefit given to one member must be extended to all.³

B. System Based on Rules

1. **Dispute Settlement Mechanism:** To ensure justice and compliance with trade regulations among its members, the WTO provides an organised forum for settling trade disputes.⁴

2. **Trade agreements:** A number of agreements, such the Agreement on Agriculture, establish particular guidelines and obligations for certain industries, promoting equitable trade practises.⁵

¹ WTO-Understanding the WTO

² WTO-Trade Topics

³ WTO-Most Favoured Nation (MFN)

⁴ WTO-Dispute settlement

⁵ WTO-Agreements

C. Building Trade Capacity

1. Technical support: To help developing nations engage in international commerce more successfully and therefore advance justice, the WTO provides technical support as well as capacity-building programs.⁶

2. Special and Differential Treatment: To encourage inclusion and fairness, special provisions are in place to give developing nations flexibility in implementing WTO accords.⁷

III. The WTO's Effect on Encouraging Fair and Free Trade

A. Trade Growth

B. Based on empirical facts, the World Trade Organisation (WTO) and its trade agreements have significantly increased global trade volumes, hence fostering economic growth and prosperity.⁸

B. Settlement of Conflicts

Trade wars have been avoided, trade disputes have been settled, and the equitable implementation of trade regulations has been ensured thanks in large part to the WTO's Dispute Settlement Mechanism.⁹

C. Developing Nations

Through improved market access and technical aid, developing nations have profited from the WTO, enhancing their ability to participate in international commerce on equitable terms.¹⁰

HISTORICAL BACKGROUND

The General Agreement on Tariffs and Commerce (GATT) gave rise to the World Trade Organisation (WTO), a comprehensive international organisation tasked with overseeing and promoting international commerce, which was founded on January 1, 1995. The late 20th century saw a rise in interest in this area of study as academics and decision-makers tried to comprehend the effects of the World Trade Organization's formation and how it might affect the global trading system. Early studies conducted in the late 1990s and early 2000s frequently concentrated on the possible advantages of a rules-based trading system as well as the theoretical foundations of the WTO's goal. Academics looked studied the WTO's legally binding system for trade dispute resolution and its ability to reduce trade conflicts. The Doha Development Agenda's stalling was just one of the many problems the WTO faced in the twenty-first century. As a result, scholars started looking at the organization's shortcomings and criticisms, especially as they related to development, fairness, and inclusivity.

The subject has changed even more in recent years as the WTO has faced new difficulties, including as those brought on by the COVID-19 epidemic, growing protectionism, and the global financial crisis. Studies have looked into how the WTO can change with the times and continue to be relevant in a world where commerce is changing quickly. As the emphasis on trade's connection with other global issues grows, academics have

⁶ WTO-Technical Assistance and Training

⁷ WTO-Special and Differential Treatment

⁸ World Bank-The World Trade Organisation and Trade

⁹ WTO-Dispute settlement

¹⁰WTO-Developing countries and WTO

also dug into the role of the WTO in resolving environmental and sustainability concerns within trade. The body of study on the World Trade Organization's role in advancing free and fair trade is evidence of the organization's continuing importance in the field of international trade and the dynamic character of international economic relations. This research topic is essential to comprehending the WTO's role in the global trade regime, as it navigates an intricate web of trade disputes, geopolitical tensions, and economic changes.

WTO'S ROLE IN FOSTERING EQUITABLE GLOBAL TRADE: CHALLENGES AND ISSUES

First and foremost, in recent years, the WTO has come under growing scrutiny and criticism. Concerns over its applicability and capacity to uphold its regulations have arisen since many contend that it has failed to adequately handle urgent global trade challenges. Furthermore, the organization's consensus-based decision-making process frequently results in drawn-out discussions and deadlock, making it challenging to adjust to the quick-changing and constantly-changing global trade environment. Furthermore, because wealthy countries frequently have greater clout inside the WTO, it is difficult for the organisation to balance the interests of developed and developing countries. The goal of really egalitarian and fair trading practises may be hampered by this power disparity.

Furthermore, as the WTO fights to keep its leading position in the framework for international trade regulation, the emergence of bilateral and regional trade agreements puts the organization's ability to influence global trade in jeopardy. Examining these obstacles and concerns is essential to comprehending the efficacy of the WTO and its capacity to advance free and equitable commerce in a world economy that is becoming more intricate and interwoven.

LEGAL REGIME/JUDICIAL PERSPECTIVE

Global trade promotion of fair and unrestricted trade is greatly aided by the World Trade Organisation (WTO). A combination of conventions, treaties, and international laws form the legal framework that directs the WTO's operations. These restrictions are centred upon a number of important components:

- The WTO Contract: The Marrakesh Agreement, which founded the World Trade Organisation and its guiding principles in 1994, serves as the cornerstone of the WTO. The General Agreement on Tariffs and Commerce (GATT) and the General Agreement on Trade in Services (GATS), which provide the guidelines for cross-border commerce in products and services, are two of the multilateral accords covered by this agreement. The organization's operations are legally supported by the Marrakesh Agreement¹¹.

¹¹ WTO: Basics, World Trade Organisation

- Dispute Settlement Understanding (DSU): The DSU describes the WTO's comprehensive dispute resolution process. By guaranteeing the fair and transparent resolution of trade disputes, this approach promotes equity and compliance with trade regulations¹².
- Trade Policy Reviews: As a means of peer assessment and appraisal, WTO members regularly examine each other's trade policies. This procedure promotes fairness and transparency in trading practices¹³.
- Subsidiary Agreements: To ensure that trade is both free and fair in areas like intellectual property and food safety, a number of subsidiary agreements, including the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) and the Agreement on Sanitary and Phytosanitary Measures (SPS), address particular aspects of trade regulation¹⁴.
- Principles Against Discrimination: The World Trade Organisation (WTO) maintains the principle of most-favoured-nation (MFN) treatment, which mandates that all member nations must provide equal trade benefits to one another and cannot discriminate against one another. This idea promotes trade relations fairness.
- Special and Differential Treatment (S&DT): The WTO has S&DT measures to reflect member countries' differing capacities and development levels. This gives poorer nations greater flexibility in fulfilling their trade responsibilities, which promotes more equal trading conditions.

The entire framework for the WTO's role in promoting free and fair trade is provided by these legal laws. They support the organization's objective of promoting international trade by making ensuring that trade practises among member countries are in line with the values of openness, non-discrimination, and justice¹⁵.

JUDICIAL VIEWPOINT ON WTO'S CONTRIBUTING TO ENSURING EQUITABLE GLOBAL TRADE(ANALYSIS)

Significant judicial attention has been paid to the World Trade Organization's (WTO) role in promoting fair and free trade in a number of member states. The World Trade Organisation (WTO), which was founded in 1995, is an international organisation that deals with international trade regulations. Its goals include advancing equitable and free trade by negotiating and upholding trade agreements and establishing procedures for resolving disputes. WTO rulings and the Dispute Settlement Understanding (DSU): The WTO's Dispute Settlement Understanding is essential to maintaining the organization's capacity to advance equitable and free trade. The WTO's judicial entities, including the Panels and Appellate Body, have made multiple rulings regarding trade disputes. The development of international trade law has been aided by the significant precedents set by these rulings.¹⁶

¹² "Dispute Settlement Understanding (DSU)," World Trade Organisation.

¹³ "Trade Policy Reviews," World Trade Organisation.

¹⁴ Trade Related Aspects of Intellectual Property Rights (TRIPS), WTO

¹⁵ Special and Differential Treatment, "WTO"

¹⁶ For instance, refer to the case of "United States - Anti-Dumping Measures on Shrimp from India," which highlighted the importance of the WTO in addressing anti-dumping measures and ensuring fairness in trade practices. (WTO Doc. WT/DS58/AB/R, 12 October 1998).

- Market Access and Non-Discrimination: World Trade Organisation (WTO) accords, such as the General Agreement on Tariffs and Trade (GATT), enable free trade by guaranteeing that participating nations provide one another with "Most-Favoured-Nation" (MFN) treatment and uphold the non-discrimination principles.¹⁷
- Trade Facilitation and Technical Trade Barriers: In an effort to lessen impediments to global trade, the WTO tackles matters pertaining to trade facilitation and technical trade barriers.¹⁸
- Subsidies and Countervailing Measures: The WTO also adjudicates disputes related to subsidies, countervailing measures, and anti-subsidy actions, ensuring fair competition.¹⁹

From a legal standpoint, the WTO is essential to the advancement of free and fair trade because it offers a venue for the settlement of trade disputes and upholds values like market access and non-discrimination. An international trade law that is more equal has been made possible by the organization's rulings and dispute resolution procedures.

FINDINGS

- The World Trade Organisation (WTO) is essential in giving its member nations a forum to settle trade disputes. This system aids in guaranteeing that commerce is carried out equitably and in compliance with regulations.
- By lowering tariffs and non-tariff trade barriers, the WTO has played a key role in advancing trade liberalisation. More access to markets for goods and services has been made possible by this.
- The cornerstones of the WTO's function are the most-favoured-nation (MFN) and national treatment principles. They mandate that nations refrain from discriminating against foreign goods and treat all trading partners fairly.
- The World Trade Organisation (WTO) promotes openness in trade policies and practises among its member nations. By guaranteeing that everyone has access to the same information, this encourages justice.
- The World Trade Organisation (WTO) promotes openness in trade policies and practises among its member nations. By guaranteeing that everyone has access to the same information, this encourages justice.
- To aid developing nations in their integration into the world trading system, the WTO permits special and differential treatment, acknowledging the developmental variations among its members.

¹⁷ The principle of non-discrimination is central to the WTO's mandate. The case of "EC - Biotech Products" reaffirmed the importance of non-discrimination and was pivotal in shaping trade policy. (WTO Doc. WT/DS291/AB/R, 29 September 2006).

¹⁸ Notable judicial cases like "China - Measures Affecting Trading Rights and Distribution Services for Certain Publications and Audiovisual Entertainment Products" have addressed the importance of removing barriers to trade and ensuring fair access to markets. (WTO Doc. WT/DS363/AB/R, 19 January 2009).

¹⁹ The case "United States - Countervailing Measures on Certain EC Products" illustrates the role of the WTO in addressing subsidy-related trade disputes. (WTO Doc. WT/DS212/AB/R, 2 December 2002).

- To assist developing nations in adhering to international trade norms and rules, the WTO offers technical support and capacity-building programmes.
- Intellectual property rights are safeguarded by the WTO's Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS), which can be considered as advancing trade justice.
- Some of the complaints levelled against the WTO may also come to light as a result of my investigation, including doubts about the organization's capacity to handle labour and environmental requirements and the idea that developed economies disproportionately benefit from it.

CONCLUSIONS

A comprehensive analysis is necessary to fully understand the World Trade Organization's (WTO) role in advancing free and fair trade. It is clear from this research that the WTO is very important in determining how trade takes place around the world. Ensuring justice, lowering trade barriers, and facilitating trade among its member countries are its main goals. The promotion of free trade through the removal of tariffs and non-tariff barriers, which has increased global trade and spurred economic growth, has been one of the WTO's most important accomplishments. Because it makes it possible to transfer technology and expertise across borders and allocate resources efficiently, this has benefited both developed and poor nations. In order to ensure that member nations follow established trade regulations, the WTO has built a rules-based system that offers a forum for dispute settlement. This system promotes justice. By decreasing the likelihood of trade disputes and encouraging nations to settle their differences through discussion and arbitration rather than taking unilateral action, this mechanism has helped to create a more predictable and stable environment for international trade.

But it's important to recognise that the WTO has a number of difficulties. Critics claim that the organization's regulations don't always fairly represent the interests of all member countries and that it has been sluggish to adjust to the changing global economic scene. Particularly developing nations have voiced displeasure with the present structure, noting problems with trade imbalances, access to key medications, and agricultural subsidies. Furthermore, some nations have recently resorted to unilateral steps and protectionist measures, further undermining the principles of free and fair trade and casting doubt on the WTO's ability to enforce its rules and rulings. While important, the WTO's role in advancing fair and free trade is not without difficulties. The organisation has been instrumental in lowering trade barriers and putting in place a framework of laws governing international trade. It must, however, keep altering to meet the various demands of its member countries, especially those in the developing world, as well as the shifting dynamics of the international economy. The WTO's future efficacy will be determined by its capacity to adjust, guarantee fair results for each member, and fortify its enforcement and dispute settlement procedures. The World Trade Organisation (WTO) is still essential for promoting a more transparent, equitable, and stable international trading system in a period of rising protectionism and trade disputes.

SUGGESTIONS

- The WTO must change to reflect the evolving nature of the world economy. Enhancing the organization's efficacy and efficiency, modernising trade regulations to address current concerns, and expediting and transparently resolving disputes should be the main goals of reforms.
- Make WTO decision-making procedures more inclusive. Developing countries ought to be given more clout in discussions and have their issues suitably taken care of.
- Taking into account the significance of social responsibility, economic growth, and environmental preservation, the WTO should give priority to sustainable development goals. A fairer and more just system of international trade can be achieved by incorporating these elements into trade agreements.
- Encourage member nations to exchange information on trade laws and regulations, and work to make trade practises more transparent. Members' trust can be increased and trade disputes can be avoided as a result.
- To promote a deeper comprehension of its goals and missions, the WTO should step up its efforts to interact with corporations, civil society, and non-governmental organisations.
- To guarantee that developing countries can fully engage in the world trading system, keep offering technical support and capacity-building programmes.
- The World Trade Organisation (WTO) ought to adjust its regulations and accords to the evolving needs of the contemporary global economy in order to meet the growing significance of e-commerce and digital trade.

In order to advance fair and unrestricted trade, the World Trade Organisation is still an essential organisation. Even though it has had great success, problems still exist. The World Trade Organisation (WTO) can adjust to the shifting nature of international trade and carry out its mandate of promoting an equitable and transparent global trading system by means of continuous reform, inclusion, and a dedication to sustainable development.

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LITERATURE REVIEW

1.THE WORLD TRADE ORGANIZATION(WTO) FREE TRADE WITHIN FREE TRADE CHALLENGES by M.Ya'kub Aiyub Kadir' , Volume 26,Februvary 2014, pp 125-136

The author had examined the obstacles to free and fair trade within the framework of the World Trade Organisation (WTO) is the goal of this study of the literature. The author covers a wide range of materials, such as books, journal articles, and anthologies, in order to give readers a thorough grasp of how free and fair trade relate to one another under the WTO. The WTO and its function in advancing free trade are introduced at the outset of the examination. It then emphasises the difficulties developing nations have in putting free and equitable trade policies into practise within the framework of the WTO. The author emphasizes that significance of giving developing nations preferential treatment at the WTO is also covered in the review. The author looks at the WTO's dispute resolution process to make sure members follow the established guidelines. The necessity of administrative law and sound governance in the WTO is also covered in the review. The problem of power disparities within the WTO system and how they impact the negotiation process is further explored in the paper. This article also covers the Uruguay Round's North-South Agreement and how it affects

upcoming talks. The author comes to a close by going over potential fixes for the problems with fair and free trade inside the WTO framework. It draws attention to the necessity of having a more transparent and inclusive negotiation process as well as the significance of taking developing countries' concerns into consideration. The assessment also highlights the necessity of a more impartial approach to trade policy that considers the effects of trade on society and the environment. The author considered all things, this assessment of the literature offers a thorough grasp of the difficulties facing free and fair trade under the WTO framework and emphasises the demand for a more inclusive and impartial approach to trade policy.

2.DOES THE WTO PROMOTE TRADE? FURTHER EVIDENCE by Myeong Hwan Kim, Vol.19,No.3,September 2010, pp421-437

The author had overview on the GATT/WTO's effects on trade promotion is given in this publication. The article is based on a number of research that look at the connection between trade and GATT/WTO membership, such as Rose (2004a, 2004b), Simpson and Schoenbaum (2003), Subramanian and Wei (2003), and Tomz et al. (2005). The author in this article explains the historical treatment of agriculture under the GATT and the significance of non-trade issues in WTO negotiations are also covered in the document. It draws attention to the special treatment that agriculture has received under the GATT, where non-tariff barriers are forbidden for non-agricultural items but allowed for agricultural goods in specific situations. The author states that "non-trade concerns" including food security and traditional heritage have been taken into consideration by the WTO, and that agriculture is an integral element of the cultures of many nations. Regarding methodology, the article outlines the data sources and the estimating technique applied in the investigation. The author also says about the Section 4, it provides sensitivity analysis and empirical results before summarising the main conclusions. All things considered, this review of the literature offers a thorough summary of the research on how the GATT and WTO affect commerce. The author draws attention to the various viewpoints regarding the efficacy of the trade organization's sector-specific promotional initiatives and offers fresh perspectives on the part played by non-trade issues in WTO negotiations.

3.INTERNATIONAL FREE TRADE, THE WTO, AND THE THIRD WORLD /GLOBAL SOUTH by M.D.Litonjua 2010 vol 27 pp 45-70

The author in this article says about the relationship between the World Trade Organisation (WTO), the Third World/Global South, and international free trade is examined in this overview of the literature. M.D. Litonjua's paper "International Free Trade, the WTO, and the Third World/Global South" offers a critical examination of how neoliberal economic policies affect these areas, and this review draws from his work. The author emphasizes that World Trade Organisation (WTO), the World Bank, and the International Monetary Fund (IMF), according to Litonjua, have imposed a set of neoliberal economic policies that have negatively impacted the economy of Third World and Global South nations. These measures consist of deregulating markets, privatising public services, and liberalising commerce. The author points out that although theoretical models and mathematical formulas have supported these policies, in actuality they have exacerbated inequality, poverty, and environmental damage. The author also says that the economists like Ha-Joon Chang and Joseph Stiglitz, who have criticised Western nations for their hypocrisy in championing free trade while

defending their own domestic sectors, are cited by Litonjua. The anonymous author's work "The History of International Free Trade" from the Journal of Third World Studies is also cited in the literature review. This article highlights the methods in which free trade policies were put into practise and justified while providing historical context for their development. The author makes the case that rather than being adopted voluntarily, free trade policies were frequently imposed on Third World and Global South nations by coercion or force. All things considered, this examination of the article offers a critical evaluation of how free trade affects the Global South and Third World. It draws attention to the ways that influential organisations like the World Bank, IMF, and WTO have imposed neoliberal economic policies and the detrimental effects these policies have had on these areas. The assessment also makes the case for possible alternatives to the current neoliberal globalisation agenda that would put the needs and interests of those living in the Global South and Third World countries at the forefront.

4.TOWARDS FREE AND FAIR TRADE :A GLOBAL PUBLIC GOOD PERSPECTIVE by Ronald Mendoza "et al," SEPTEMBER-OCTOBER 2002, Vol. 45, No. 5 (SEPTEMBER-OCTOBER2002), pp. 21-62

The author emphasize that the "Global Public Good Perspective" offers a thorough examination of the benefits of free trade for developing countries and suggests ways to make trade more equitable in addition to free. According to the authors, developing countries are disadvantaged by the current free trade regime since they must contend with high entry hurdles and unfair competition from developed countries. The authors use a variety of sources, such as scholarly studies, government publications, and international agreements, to bolster their claims. The authors mention, for instance, Jayashree Watal's writings, who has written a great deal about the topic of finance and differential price for important medications. They also cite the empirical data put forth by Edward N. Wolff, which indicates that industrialised countries' specialisation endures in spite of the advantages of free trade. Apart from emphasising the difficulties encountered by developing countries, the writers suggest other methods to encourage equitable trade practises. The authors contend that by lowering the likelihood of trade disputes and fostering more level playing fields, fair trade may help both rich and developing countries. They use Dean Spinanger's writings on the future of textiles after the Multi-Fiber Arrangement (MFA) phase-out to bolster their claim. Additionally, they cite Arvind Subramanian's work, which presents quantitative assessments of the advantages and disadvantages of Trade-Related Aspects of Intellectual Property Rights (TRIPS) agreement. The authors conclude by talking about how international organisations support fair and unrestricted trade. The authors contend that agencies like the World Trade Organisation (WTO) are crucial in establishing and implementing laws that support ethical business practises. They use the World Bank's work, which has produced studies on the outlook for the world economy, to bolster their claim. The authors also provide the stable URL for JSTOR, a non-profit that assists academics, researchers, and students in finding, utilising, and expanding upon a variety of materials in a reliable digital repository. All things considered, the paper "Towards Free and Fair Trade: A Global Public Good Perspective" makes a significant addition to the body of knowledge on global trade. The authors present a strong argument for the advantages of free and fair trade for both rich and developing countries by referencing a variety of sources and suggesting strategies to further fair trade practises.

5. FAIR TRADE MARKETING: AN ALTERNATIVE SYSTEM FOR GLOBALIZATION AND DEVELOPMENT by Terrence H Witkowski, 30 Nov 2015, pp22-33

The author demonstrates that the different approach to globalisation and development known as "fair trade marketing" gives customers the choice to pay more for imported items in order to support the living standards of producers in developing nations. This strategy has drawn interest from both researchers and practitioners since it deviates from the traditional marketing strategies used by global firms. The author says that the Scholars have examined the philosophical underpinnings of fair trade and contrasted them with anti-globalization, marketing management, ethical sourcing, and ethical consumerism ideologies. Although fair trade and these ideas are comparable in certain ways, fair trade differs from them in other ways as well. For instance, fair trade places more emphasis on supporting sustainable development and empowering producers than it does on maximising profits. Authors have looked into the institutional networks of fair trade marketing and its consequences for producers, consumers, and businesses in order to better understand the influence of this type of marketing. According to authors, fair trade can benefit producers' lives by bringing in more money, better working conditions, and easier access to healthcare and education. Additionally, buyers of fair trade goods express a sense of social responsibility and joy in knowing that their purchases are having an impact on the world. Authors warn that websites and other sources of information about fair trade may be biased and should be regarded with scepticism, even in spite of the apparent advantages of fair trade marketing. The authors says that furthermore, the cost of fair trade goods may be higher than that of their conventional equivalents, which may prevent some customers from purchasing them. The author considered all things, fair trade marketing is a distinctive strategy for development and globalisation that places an emphasis on social and environmental responsibility. Fair trade has the potential to benefit producers, consumers, and the environment, but more study is required to fully understand its effects.