

### **10.3 Course – III, Opt-VI :General Agreement on Tariff and Trade**

**Objectives:** International trade is a complex phenomenon involving multiple dimensions. In order to acquaint students to International trade, GATT is a preliminary agreement to understand. General principles of International trade along with rules of trade under GATT system are to be studied in this subject in detail.

#### **Course Outcomes:**

On successful completion of the course the student will be able to –

1. Explain the issues in international trade.
2. Understand the significance of GATT Agreement in opening domestic markets for free trade.
3. Analyse the provisions of various agreements of GATT.

#### **Contents:**

##### **Unit – I:**

Introduction to International Trade, Issues in trade: free trade versus protectionism, regionalism versus multilateralism, Regional Trade Agreements, GATT as an Institution: Origins of the GATT, GATT Negotiating Rounds

##### **Unit – II:**

Principles of Non – Discrimination: National Treatment, Most Favored Nation (MFN) Treatment –elements of MFN, Unconditional MFN, MFN obligations

##### **Unit – III:**

Anti-dumping and Countervailing Duties – history of GATT rules on dumping, Anti-dumping measures

##### **Unit – IV:**

GATT obligations: Tariff Negotiations, GATT Rules on Bound Tariffs  
GATT Exceptions: Bilateral / Regional Trade Agreements – History of Preferential Trade Agreements, development of regionalism.

##### **Unit – V:**

Subsidies and Countervailing Measures, Dispute Settlement in the GATT  
The Article XX ‘General Exceptions’: Health, the Environment, Compliance Measures, Public Moralsetc.

**Reference book**

Simon Lester, Bryan Mercurio and Arwel Davies, *World Trade Law*, 2<sup>nd</sup> ed., (UK, Hart PublishingLtd., 2012)

Andrew Lang, *World Trade Law After Neoliberalism*, (New York: Oxford University Press, 2011).