Role of WTO in Promoting and Regulating Commerce and Trade among the nations

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Abstract
Through commerce and trade a nation or country’s social and political powers would be understood, it should be preserved and maintained lot in a particular channel by some of regulating body to augment its powers and structure. In this channel WTO is an international organized apex body which plays very significant and vital role in promoting and regulating and structuring the international trade and commerce which is happening among and between the several countries without any skirmish, gossip and trade related disputes. WTO has been conducting, regulating, supervising and guiding the trade and commerce activities of the several nations and countries along with its established rules and agreements. Under which all nations and country’s trade and commerce activities have been brought under its established rules and norms for an effective and efficient trade and commerce activities. It is a separate authority is functioning as an independent international body in regulating, enlarging and improvement of the international trade and commerce, entire business and trade are controlled by its established procedures, guidelines and agreements which is made for several country’s trade and commerce prosperity. All import and export activities of all countries would be executed and transacted as per the norms and guidelines of the WTO. Every nation and country have to do its trade and commerce in the prescribed format and styles of the WTO ,in violation of its norms by any one country would be canceled from its organization after getting consent of decision making body and council. General council meeting would be convened two year once to discuss pros and cons of the trade and commerce related issues wherein relevant and suitable agreements and approval would sanctioned by supreme authorities of WTO’s. Due to its role in business and trade activities of each country income ratio, global trade relationships, transnational relationships and harmonized relationships are emerging spontaneously. WTO’s agreements and formalities were made gradually in order to conduct, control and run trade and commerce activities of all the nations and countries in an established and income generating way without any bias.
**Key Words:** WTO, Regulation, Formalities, Agreements, Rules, Trade regulation and commerce guidance

**Introduction**

Even from a family to a country responsibility is needed to a family or country leader to rule over family and country in a stated and planed ways. Like this business, trade and commerce activities of all the countries are regulated and systematized by WTO within its ambit of power and jurisdictions. Its established law and agreements are helpful to control, conduct, combine and coordinate trade and commerce activities of all the countries in a respected route as to add value to international community. Due its presence in international scene of global affairs every country and nation are following its established rules and agreements to do its trade and commerce activities among the nations and between the countries in a smooth ways. All countries are obeying and following its norms in pursuing of international trade activities and exporting and importing procedures. Since it has been established along with necessary rules, powers and authority in international platform development and progress in trade and commerce have been increasing one in the international markets, in absence of WTO definitely there would have been chaos and perplexity in the international trade and exporting activities among the nations and between the countries, fortunately all countries are able to perform trade, commerce and business activities in a congenial ways according to WTO’s organization norms and policy.

All possible trade and commerce works are able to perform by all countries with the help of its established agreements and formalities in a harmonized way without transnational country’s conflicts. Notably, its presence in the international platform has been useful in terms of regulating international trade, business commerce activities of both developed and developing countries without any disequilibrium. Through WTO’s established formalities and agreements even developed countries are also accessing guidelines and suggestions as to improve their economic status, business strategy and trade activities. WTO is not only being as an international apex body of global trade and commerce activities but also being an international regulating body of international trade and commerce in global community expecting ways. Voluntarily it would be giving all types of ideas and suggestion as to improve, commerce, trade and export system in the international markets.
Since its origination in 1995 onwards, has been functioning dynamically toward settling trade oriented disputes between the countries, especially regarding tariff, tax and other issues which were prevailing at the time of its emergency. It will take suitable and an appropriate decision regarding to solving trade, commerce and business problems wherein neutral decision would be taken instead of taking suffering decision with an interest to amplify its presence in the international markets neutral decisions as both countries not losing their revenue and materials. Incase of Problems arising between several countries regarding to trade and tariff which will not be taken to the knowledge of politics and military, instead of these amicably that problems would be solved by WTO’s general assembly authorities. All predictable and unpredictable trade and commerce oriented problems of all the countries would be resolved by WTO’s trade and business related agreements were made by it with an aim to rectify and resolve international trade problems amicably and cordially. In WTO there are 164 countries are joined for their trade and commerce expansion purpose in which any country may have business and trade relationship with any country according to the established rules and norms of the WTO’s system.

In Its ministerial conference history of two years trade activities of several countries would be discussed, in presence of chief executive officers of WTO’s relevant policy and agreements would be established for the benefit of all the registered countries in the WTO. Periodical meeting and conferences would be arranged wherein affiliated country’s members may be participating to comprehend global trade and business issues and needs. Role of WTO is not mentioned in singular sentence but also has been mentioned in plural sentence because its life and functions are associated with plural functions of plural country’s trade and commerce. Regarding its plural jobs, it has so many regulating, monitoring, advising, motivating and guiding role and jobs toward strengthening its defended members and country’s economy and commerce.

**Dispute settlement**

Among the nations and between the countries problems, demotivation, discouragement, enmity, zealous over other country trade, export and import problem would be arising either knowingly or unknowingly. All these problems would be resolved and redressed by the WTO’s established agreements, formalities, rules, norms and polices. Before a country want to do international trade and business it should be
associated with WTO’s agreements thereafter it has to do all types of business and trade. Through this way all country’s problems regarding to tariff, tax and other problems would be resolved with the consent of concern country’s decisions, in which decision of WTO would genuine and neutral to 164 registered country’s members without bias.. All type of disputes in the matter of trade, commerce and business would be brought to the knowledge of ministerial conference, would comprise high officers who will take unanimous decisions and express suitable solutions.

**Trade monitoring**

International trade is orchestrated in the international platform with the help of WTO’s organization, in which all country have to register their details of business and trade types which they want to transact with other countries. Based on the registered country’s details WTO will be monitoring and supervising all their trade and commerce activities without fail and derail. Chief functions and role of it is to be monitoring whether registered countries are following and functioning with the doctrines and principles of WTO’s would be done. If there were wrong directions and unsuitable routs in doing their business and trade without proper route, they would be given flexible and neat solutions and suggestions to conduct their business in a righteous ways.

**Building trade capacity in developing economies**

As every member in society is aspiring to elevate his life along with cooperation of other person, even a country also will be interesting to join in WTO’s family to do international trade with international communities. In this aspects every country would like to do commerce, trade and business by cooperating with other countries according to the laid down principles of WTO’s. It would like to lift and strengthen the poor economic status of developing countries as well as developing further developed countries economic system also, anyhow its role is to promote all countries social, trade and economic status irrespective of developed and dominant countries status. Rather than paying attentions on developed country’s economy it is paying much more attentions on strengthening of developing country’s economic system and status.
Technical assistance and training

It is not sure that every country will possess relevant technical facilities in terms of facilitating trade, commerce, business, banking, hotels and importing and exporting. To be technical lacking countries WTO will help and render possible technical advice to increase and startup their trade activities. Based on the assessment of the technology lacking countries in the developing countries it will send its team as to what to do in promoting their trade and other activities, apart from being as an integral body of the word trade family, WTO has been as a moral helper and assistor to the needy countries. Even in so many countries trade and commerce are not able to perform adequately lacking of technological inventions thereby they will ask help WTO for pursue their trade and commerce activities within international countries, in establishing trade relationship with other country each country is showing unabated interest, to full fill their interest WTO is helping and being as a connecting bridge between the several countries thereby world trade cooperation, collaboration and integrity is established at smooth rout with the help of WTO. Therefore, required and relevant assistances and arrangements are given by WTO to the technologically poor countries with an aim to bring out their trade to international market and platform.

Conclusions

In entire world, trade, commerce, business and other import oriented activities are held properly and dynamically with the sound presence of WTO, it regulates, systematize and structuring international trade markets according to the interest of producers and consumers by making general trade agreements in panorama ways. Agreements and polices of WTO is guiding and helping to all 164 members of the registered countries in a harmonized ways. All trade activities of all registered countries are going on even still now without having any connections with local polity and military as to solve their problems and attain goals. Aim of WTO is purely made to boost international trade and commerce within its established norms and doctrines, beyond its law and rule nowhere possible to pursue transnational trade and commerce activities. Toward ensuring its smooth presence and harmonized functions in the forthcoming years, all 164 registered members of the countries would work and toil hard to strengthen WTO system for the benefits of all those registered country’s economic, commerce and business development.
References


