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- Summary:
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 - Additional Points:
 - The Legacy of Marrakesh:
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 - Conclusion:
 - QuizTime:
 - Are you Ready!
- Read the Below Instructions Carefully:
 - Please Rate!
- Mains Questions:
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 - Model Answer:
 - Relevance to the UPSC Prelims and Mains syllabus under the following topics:
 - Prelims:
 - Mains:

Summary:

- **Marrakesh Agreement Anniversary:** Marks the 30th anniversary of the WTO's founding agreement.
- **Historical Context:** Traces the evolution from GATT to the Marrakesh Agreement and the establishment of the WTO.
- **Significance and Challenges:** Highlights the WTO's role in trade liberalization and the challenges it faces in the modern era.
- **Future Outlook:** Discusses the need for the WTO to adapt to new technologies and promote inclusive trade.

What is the news?

- The World Trade Organization (WTO) recently marked the 30th anniversary of the signing of the Marrakesh Agreement, a pivotal moment in international trade relations. This agreement established the WTO itself, replacing the General Agreement on Tariffs and Trade (GATT) and ushering in a new era of rule-based global trade.

Historical Background of the Marrakesh Agreement

- The Marrakesh Agreement, formally known as the Agreement Establishing the World Trade Organization (WTO), wasn't born in a vacuum. It was the culmination of a long and complex process of international trade negotiations that began after World War II. Here's a breakdown of the key historical events leading to the Marrakesh Agreement:

1. General Agreement on Tariffs and Trade (GATT):

- In 1947, 23 countries signed the General Agreement on Tariffs and Trade (GATT) in Geneva.
- GATT's primary objective was to promote free trade by progressively reducing tariffs and other trade barriers between member countries.
- Over the next few decades, GATT held eight rounds of multilateral trade negotiations to achieve these goals.

2. The Uruguay Round and Its Challenges:

- The eighth and final round of GATT negotiations, known as the Uruguay Round, commenced in Punta del Este, Uruguay, in 1986.
This round aimed to be the most ambitious yet, addressing not just tariffs but also new areas like intellectual property rights, services trade, and agriculture subsidies.
- However, the negotiations faced significant challenges due to disagreements between developed and developing countries on the scope and pace of liberalization in these new areas.

3. The Breakthrough and Signing of the Marrakesh Agreement:

- After nearly eight years of complex negotiations, a breakthrough was finally achieved in 1994.
- On April 15, 1994, 123 countries signed the Marrakesh Agreement in Marrakesh, Morocco.

Significance of the Marrakesh Agreement:

- The agreement established the World Trade Organization (WTO) as the successor to GATT.
- The WTO became the new global body responsible for overseeing and enforcing international trade rules embodied in various agreements, including the General Agreement on Tariffs and Trade (GATT 1994).
- The Marrakesh Agreement marked a significant shift in the global trade landscape, expanding the scope of international trade rules beyond just goods to encompass services, intellectual property, and investment.

Additional Points:

- The Marrakesh Agreement also established a more robust dispute settlement mechanism for resolving trade conflicts between member countries.

- The agreement was a major milestone in promoting free trade and economic integration at the global level.
- Understanding this historical context helps appreciate the significance of the Marrakesh Agreement and its role in shaping the current global trading system.

The Legacy of Marrakesh:

The Marrakesh Agreement achieved significant progress in promoting free trade and economic growth. Here are some of its key accomplishments:

- **Reduced Trade Barriers:** The agreement led to a significant decrease in tariffs and other trade barriers between member countries, facilitating the flow of goods and services across borders.
- **Dispute Settlement Mechanism:** It established a robust dispute settlement mechanism to resolve trade conflicts between members, ensuring a predictable and fair trading environment.
- **Increased Trade Integration:** The Marrakesh Agreement expanded the scope of international trade regulations beyond just goods, encompassing intellectual property rights, services, and investment.
- **Lifted Millions Out of Poverty:** Studies show that trade liberalization facilitated by the WTO has contributed to economic growth and poverty

reduction, particularly in developing countries.

Challenges in the 21st Century:

However, the WTO also faces challenges in the 21st century global trading landscape. Here are some key concerns:

- **Rise of Protectionism:** The recent rise of protectionist policies in some countries, including trade wars and increased use of non-tariff barriers, undermines the principles of free trade.
- **Geopolitical Tensions:** Escalating geopolitical tensions can disrupt trade flows and make it difficult for the WTO to achieve consensus on new trade agreements.
- **Evolving Trade Landscape:** The rise of new technologies like e-commerce and the digital economy require the WTO to adapt its rules to address these emerging areas.
- **Inequality Concerns:** While trade liberalization has brought benefits, some argue that it has also exacerbated income inequality within and between countries.

The Way Forward:

To remain relevant in the evolving global economy, the WTO

needs to adapt and address these challenges:

- **Promote Inclusive Trade:** The WTO can work towards trade agreements that promote inclusive growth and address concerns about inequality.
- **Reform Dispute Settlement Mechanism:** The WTO dispute settlement mechanism can be streamlined to ensure quicker and more effective resolution of trade disputes.
- **Embrace New Technologies:** The WTO needs to actively address the implications of new technologies on trade rules and regulations.
- **Promote Transparency and Participation:** Increased transparency in decision-making and greater participation by developing countries are crucial to strengthen the WTO's legitimacy.

Conclusion:

- The 30th anniversary of the Marrakesh Agreement is an opportunity to celebrate the achievements of the WTO in fostering global trade cooperation. However, it's also a time to acknowledge the challenges ahead. By adapting to the evolving global landscape and addressing existing concerns, the WTO can continue to play a vital role in promoting free trade, economic growth, and sustainable development for all.



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Are you Ready!

Thank you, Time Out !

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General Studies

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- Click on - Start Quiz
- Attempt all questions (You can attempt or leave)

- After Attempting Last Question.
 - Enter Name & Email
 - Click on - Check Result
 - Scroll down - Check out Solutions too.
- Thank you.

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Category: General Studies

A major challenge faced during the Uruguay Round negotiations was:

- The threat of a global pandemic
- Disagreements on the pace of trade liberalization
- The rise of protectionist policies in major economies
- The collapse of the Soviet Union

Prev

Finish

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Category: General Studies

The Uruguay Round of trade negotiations, which ultimately led to the Marrakesh Agreement, was significant because it:

- Focused solely on reducing tariffs on agricultural products
- Aimed to expand the scope of trade rules beyond just goods
- Established a new global monetary system
- Was the first multilateral trade negotiation after World War II

Prev

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Category: General Studies

The primary objective of the General Agreement on Tariffs and Trade (GATT) was to:

- Establish a global central bank
- Promote free trade by reducing trade barriers
- Regulate international migration
- Address global climate change

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Category: General Studies

The Marrakesh Agreement, which established the World Trade Organization (WTO), was the culmination of a series of trade negotiations that began after:

- World War I
- The Great Depression
- World War II
- The Cold War

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Category: General Studies

The signing of the Marrakesh Agreement in 1994 marked a significant shift in the global trade landscape because it:

- Abolished all tariffs and trade barriers between member countries

- Established the World Trade Organization as the successor to GATT
- Focused exclusively on trade in manufactured goods
- Gave developing countries complete control over their trade policies

Prev

Finish

Check Rank, Result Now and enter correct email as you will get Solutions in the email as well for future use!

Check the Result

Your score is

0%

Restart quiz

Please Rate!

Send feedback

Mains Questions:

**Below Mains
Question**

Write in Comment Section



Question 1:

The Marrakesh Agreement, signed in 1994, marked a significant milestone in the evolution of the global trading system. Explain the historical context that led to the establishment of the World Trade Organization (WTO) under this agreement. Discuss the key features of the Marrakesh Agreement that have shaped contemporary international trade. (250 words)

Model Answer:

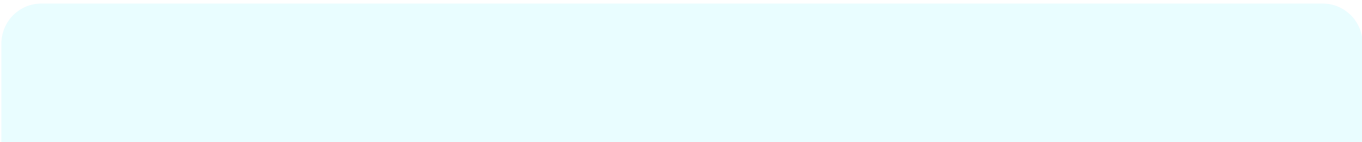
Historical Context:

- **Post-WWII Trade Negotiations:** The Marrakesh Agreement emerged from a series of trade negotiations initiated after World War II. The General Agreement on Tariffs and Trade (GATT) aimed to promote free trade by progressively reducing tariffs between member countries.
- **The Uruguay Round:** The eighth and final round of GATT negotiations, known as the Uruguay Round, began in 1986. This round aimed to be the most ambitious yet, addressing new areas like services, intellectual property, and agriculture subsidies. However, disagreements between developed and developing countries on the scope and pace of liberalization posed challenges.

Key Features of the Marrakesh Agreement:

- Establishment of the WTO: The agreement established the WTO as the successor to GATT. The WTO became the new global body responsible for overseeing and enforcing international trade rules embodied in various agreements, including GATT 1994.
- Expanded Trade Rules: The agreement significantly expanded the scope of international trade rules beyond just goods. It encompassed services, intellectual property rights, and investment, reflecting the evolving nature of global trade.
- Dispute Settlement Mechanism: The Marrakesh Agreement established a more robust dispute settlement mechanism for resolving trade conflicts between member countries. This mechanism provided a predictable and rules-based approach to trade disputes.

These features of the Marrakesh Agreement have significantly shaped contemporary international trade by:

- Promoting Free Trade: The agreement's framework facilitates freer movement of goods and services across borders, leading to increased economic activity and potential benefits for member countries.
 - Enhanced Predictability: The established rules and dispute settlement mechanism provide greater predictability for businesses engaged in international trade.
 - Emerging Issues: The agreement provides a platform for addressing new trade-related issues like e-commerce and digitalization.
- 

Question 2:

The Uruguay Round of trade negotiations leading to the Marrakesh Agreement faced significant challenges. Discuss these challenges and explain their relevance in the context of contemporary trade negotiations at the WTO. (250 words)

Model Answer:

Challenges During the Uruguay Round:

- **Developed vs. Developing Country Disagreements:** Developed countries pushed for faster and broader liberalization, while developing countries expressed concerns about the potential negative impacts on their economies and domestic industries.
- **Scope of Trade Rules:** Disagreements arose around the inclusion of new areas like services and intellectual property in the trade negotiations. Developing countries feared these areas could disadvantage them.
- **Agricultural Subsidies:** Developed countries heavily subsidized their agricultural sectors, creating an unfair advantage and a major point of contention for developing countries.

Relevance in Contemporary Negotiations:

These challenges remain relevant today in WTO negotiations:

- **Development Concerns:** Developing countries

continue to push for provisions that address their specific needs and concerns regarding trade liberalization.

- **New Trade Issues:** Negotiations on issues like e-commerce and intellectual property rights require careful consideration to ensure a balance between promoting trade and protecting development interests.
- **Geopolitical Tensions:** Escalating geopolitical tensions can complicate trade negotiations and make it difficult to achieve consensus on new trade agreements.

By recognizing these historical challenges and their contemporary relevance, the WTO can strive for more inclusive and balanced trade agreements that benefit all member countries.

Remember: These are just sample answers. It's important to further research and refine your responses based on your own understanding and perspective. Read entire UPSC Current Affairs.

Relevance to the UPSC Prelims and Mains syllabus under the following topics:



Prelims:

- **GS Paper I: Economics:** There's no direct mention of the Marrakesh Agreement in the UPSC Prelims syllabus. However, understanding its historical context can be relevant for Economics(WTO).

Mains:

- **GS Paper II – International Relations:**
Globalisation and its impact on India and the world (indirectly connects to the rise of international trade and trade agreements)
The historical background of the Marrakesh Agreement can be linked to various aspects of the Mains syllabus, allowing for a well-rounded answer:
- **GS Paper III – Indian Economy:**
Evolution of International Economic Order.
(Discuss the creation of GATT and WTO as part of the evolving order)
International Trade – Foreign Trade Policy
(Connect the Marrakesh Agreement to the framework of international trade)

▪ **GS Paper III – General Studies II:**

Issues related to globalization (Discuss the Marrakesh Agreement as a product of globalization)



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Hindi.*

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Quiz Time

The profit triples with a doubling of the selling price. Determine the profit percentage.

Option 1

Option 2

Option 3



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