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**World Trade Organization**  
Trade in Services Division

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**Financial Services and the WTO:  
Liberalization in the Developing and Transition Economies**

Manuscript date: 16 March, 1998      Aaditya Mattoo: *WTO*

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# Financial Services Liberalization In The World Trade Organization

**Jianjun Gao**



## **Financial Services Liberalization In The World Trade Organization:**

**Financial Services and the World Trade Organization** Aaditya Mattoo,1999 It is difficult to design and implement an effective safety net for banks because overgenerous protection of banks may introduce a risk enhancing moral hazard and destabilize the very system it is meant to protect The safety net that policymakers design must provide the right mix of market and regulatory discipline enough to protect depositors without unduly undermining market discipline on banks

*The World Trade Organization* International Trade Law Center,Arthur E. Appleton,Michael G. Plummer,2007-12-31 The editors have succeeded in bringing together an excellent mix of leading scholars and practitioners No book on the WTO has had this wide a scope before or covered the legal framework economic and political issues current and would be countries and a outlook to the future like these three volumes do 3000 pages 80 chapters in 3 volumes cover a very interdisciplinary field that touches upon law economics and politics

**The World Trade Organization and Trade in Services** Kern Alexander,Mads Tønnesson Andenæs,2008 The World Trade Organisation plays the primary role in regulating international trade in goods services and intellectual property Traditionally international trade law and regulation has been analysed primarily from the trade in goods perspective Services are becoming an important competence for the WTO The institutional legal and regulatory influence of the General Agreement on Trade in Services GATS on domestic economic policymaking is attracting increasing attention in the academic and policymaking literature The growing importance of services trade to the global economy makes the application of the GATS to trade in services an important concern of international economic policy The GATS contains important innovations that build on the former GATT and existing WTO GATT trade regime for goods This book fills a void in the academic and policymaking literature by examining how the GATS governs international trade in services and its growing impact on the regulatory practice of WTO member states It offers a unique discussion of the major issues confronting WTO member states by analysing the GATS and related international trade issues from a variety of perspectives that include law political economy regulation and business Moreover the role of the WTO in promoting liberalised trade and economic development has come under serious strain because of the breakdown of the Doha Development Round negotiations The book analyses the issues in the Doha services debate with some suggested policy approaches that might help build a more durable GATS framework The book is a welcomed addition to the WTO literature and will serve as a point of reference for academics policymakers and practitioners

*Financial Services and the World Trade Organization* Aaditya Mattoo,2016 Financial services negotiations through the World Trade Organization have helped many developing and transition economies develop more stable and transparent policy regimes and their commitments in no way compromise their ability to pursue sound macroeconomic and regulatory policies But the Asian and Latin American participants especially held back on commitments to financial liberalization And there was less emphasis on introducing competition by allowing new entry than on allowing or maintaining foreign equity participation and protecting the position of

incumbents Mattoo analyzes the results of the financial services negotiations under the World Trade Organization's General Agreement on Trade in Services (GATS). He shows that the negotiations have contributed to more stable and transparent policy regimes in many developing and transition economies and that the commitments in no way compromise the countries' ability to pursue sound macroeconomic and regulatory policies. But even though the number of countries that participated in the eventual agreement was impressive, the liberalizing content of commitments was in many cases quite limited. Numerical estimates suggest that in general the African and Eastern European participants made much more liberal commitments than the Asian and Latin American participants. On the whole, the outcome probably reflects how each participant balances the benefit of unilateral commitments against the benefit of retaining bargaining chips for future multisectoral negotiations. Two aspects of the outcome cause concern. There has been less emphasis on introducing competition by allowing new entry than on allowing or maintaining foreign equity participation and protecting the position of incumbents. Where it was deemed infeasible to introduce competition immediately, participants have taken little advantage of the GATS to lend credibility to liberalization programs by precommitting to future market access. This paper is a product of the Trade Development Research Group, is part of a larger effort in the group to advance research on trade in services. The author may be contacted at [amattoo@worldbank.org](mailto:amattoo@worldbank.org). *Domestic Regulation and Service Trade Liberalization* Pierre Sauve, Aaditya Mattoo, 2003-08-29. Trade in services far more than trade in goods is affected by a variety of domestic regulations ranging from qualification and licensing requirements in professional services to pro-competitive regulation in telecommunications services. Experience shows that the quality of regulation strongly influences the consequences of trade liberalization. WTO members have agreed that a central task in the ongoing services negotiations will be to develop a set of rules to ensure that domestic regulations support rather than impede trade liberalization. Since these rules are bound to have a profound impact on the evolution of policy, particularly in developing countries, it is important that they be conducive to economically rational policy making. This book addresses two central questions: What impact can international trade rules on services have on the exercise of domestic regulatory sovereignty? And how can services negotiations be harnessed to promote and consolidate domestic policy reform across highly diverse sectors? The book, with contributions from several of the world's leading experts in the field, explores a range of rule-making challenges arising at this policy interface in areas such as transparency standards and the adoption of a necessity test for services trade. Contributions also provide an in-depth look at these issues in the key areas of accountancy, energy, finance, health, telecommunications, and transportation services. *World Trade Organization* Amrita Shahabadi, 2007.

**Implementation of Uruguay Round Agreements and the World Trade Organization** United States. Congress. House. Committee on Ways and Means. Subcommittee on Trade, 1997. Distributed to some depository libraries in microfiche.  
**World Trade Organization (WTO)** Raymond J. Ahearn, 2010-11. Analyzes the main issues in any debate on U.S. participation in WTO and addresses some of the criticisms leveled at the org. The U.S. benefits from broad reductions in trade

barriers worldwide but some workers and industries might not share in those gains Some argue that smaller countries are left out of decision making and that gov ts represent the interests of large corp disproportionately Contents of this report  
Background on the GATT WTO System Stakeholders in the WTO Debate Econ Costs and Benefits of the WTO Decisionmaking  
in the WTO and Nat Sovereignty Issues WTO Dispute Process Criticisms of the WTO from Environ Food Safety Labor Develop  
and Fin l Reg n Perspectives If U S Withdraws from the WTO Illus *International Organizations* Kelly-Kate S.

Pease,2015-07-22 Drawing on mainstream and critical theoretical approaches International Organizations offers a comprehensive examination of international organizations political and structural role in world politics This text details the types and activities of international organizations and provides students with the conceptual tools needed to evaluate their effectiveness Surveying key issue areas from international and human security to trade and the environment International Organizations looks at present and future possibilities for global governance from a broad range of perspectives New to the Fifth Edition The nexus between international law and international organizations is explored to show how they complement and influence each other Each issue chapter highlights the relevant treaties norms and customs and interprets the impact of international law on the politics of the issue Not only does this book cover international and human security concerns but it now looks at the growing danger posed by the proliferation of weapons of mass destruction with special emphasis on the spread of nuclear weapon technology A new in depth case study on Iran explores Iran s quest for nuclear technology against the backdrop of its legal duties and obligations under Nuclear NonProliferation Treaty NPT The case also examines the role of the International Atomic Energy Agency IAEA in managing the use of nuclear technology and energy An updated analysis of global climate change is provided to explain the political outcomes of the 2009 Copenhagen Conference An exploration of international criminal law with special reference to the International Criminal Tribunal for the Former Yugoslavia ICTY and the International Criminal Court ICC Every chapter includes the most recent political events scholarship and data especially as it relates to the impact of the global financial crisis on trade and development *Preferential Trade Agreement Policies*

*for Development* Jean-Pierre Chauffour,Jean-Christophe Maur,2011-06-22 The Handbook offers an introduction to the key elements of Preferential Trade Agreements PTAs addressing the practical economic and legal aspects of the regulatory policies in PTAs

**Departments of Transportation, Treasury, HUD, the Judiciary, District of Columbia, and Independent Agencies Appropriations for 2006: Department of the Treasury, Internal Revenue Service, Department of Housing and Urban Development** United States. Congress. House. Committee on Appropriations.

Subcommittee on the Departments of Transportation, Treasury, HUD, the Judiciary, District of Columbia, and Independent Agencies Appropriations,2005 *Paradigm Shift in International Economic Law Rule-Making* Julien Chaisse,Henry

Gao,Chang-fa Lo,2017-11-13 The TPP was negotiated among 12 economically diverse countries including some most highly developed and rich countries i e the United States Japan Australia Canada New Zealand and Singapore some newly

industrialized countries i.e Mexico and Malaysia and some less developed countries i.e Peru Chile and Vietnam A new paradigm created in this context is that countries with vastly different economic developments can actually agree on a set of very high standards to regulate their economic activities to liberalize their trade and to protect intellectual property and foreign investment The contents of the TPP also reflect its status of being a new paradigm as the 21st Century Trade Agreement and being a pioneer in rule making in many key regulatory areas These include not only the improved and enhanced rules on traditional issues already covered by the WTO such as goods services and IP rights but also the carefully designed rules in areas that have never been addressed in the WTO or comprehensively covered in other FTAs such as state owned enterprises electronic commerce and labor and environmental issues Although the United States has withdrawn from the TPP the remaining countries are still putting efforts into establishing a TPP without the United States or a TPP with China Economically speaking the current 11 parties account for about 20 % of the global economy If such agreement is put into force there will be significant implications for the region for the multilateral system and even for other FTAs The book addresses the potential of the TPP to change the ways trade and investments are conducted and argues for its potential to be the start of an international trade economic law revolution The book elaborates the relationship between the TPP and other existing trade agreements such as the WTO and other FTAs and explains how the TPP is to deal with traditional and new issues Taken together the authors argue that the implications of the TPP go beyond its current membership It is hoped that the book will make an important contribution to the field of international economic law

**World Trade Law after Neoliberalism** Andrew Lang, 2013-01-17 The rise of economic liberalism in the latter stages of the 20th century coincided with a fundamental transformation of international economic governance especially through the law of the World Trade Organization In this book Andrew Lang provides a new account of this transformation and considers its enduring implications for international law Against the commonly held idea that neoliberal policy prescriptions were encoded into WTO law Lang argues that the last decades of the 20th century saw a reinvention of the international trade regime and a reconstitution of its internal structures of knowledge In addition the book explores the way that resistance to economic liberalism was expressed and articulated over the same period in other areas of international law most prominently international human rights law It considers the promise and limitations of this form of inter regime contestation arguing that measures to ensure greater collaboration and cooperation between regimes may fail in their objectives if they are not accompanied by a simultaneous destabilization of each regime's structures of knowledge and characteristic features With that in mind the book contributes to a full and productive contestation of the nature and purpose of global economic governance

**International Trade Regulation and the Mitigation of Climate Change** Thomas Cottier, Olga Nartova, Sadeq Z. Bigdeli, 2009-09-24 What can trade regulation contribute towards ameliorating the GHG emissions and reducing their concentrations in the atmosphere This collection of essays analyses options for climate change mitigation through the lens of the trade lawyer By

examining international law and in particular the relevant WTO agreements the authors address the areas of potential conflict between international trade law and international law on climate mitigation and where possible suggest ways to strengthen mutual supportiveness between the two regimes They do so taking into account the drivers of human induced climate change in energy markets and of consumption      Options for Global Trade Reform Will Martin, Mari Pangestu, 2003-03-27 Despite the decision of the WTO members to launch a new round of negotiations at their Doha Ministerial in November 2001 developing countries continue to have very real concerns on a number of key issues The successful completion of the Doha trade round and the realization of the goals of its Development Agenda represent a major challenge for both the developed and the developing world The primary aim of this volume is to improve understanding of the issues the objectives of policy and the options for trade policy reform particularly as they impact on the Asia Pacific region A team of authors from developing and developed countries in the Asia Pacific identify ways in which progress might be made on the key negotiating topics including market access and related issues in agriculture non agriculture merchandise and in trade in services      **A World Trade Organization for the 21st Century** Richard Baldwin, Masahiro Kawai, Ganeshan Wignaraja, 2014-11-28 Policy makers will benefit from the expert knowledge and policy lessons presented in this book and development economists and researchers will profit from its critical examination of the world trading system Undergraduate and postgraduate student      **Global Politics and EU Trade Policy** Wolfgang Weiß, Cornelia Furculita, 2020-02-24 This book explores how the European Union designs its trade policy to face the most recent challenges and to influence global policy issues It provides with an interdisciplinary perspective by combining legal political and economic approaches It studies a broad set of trade instruments that are used by the EU in its trade policy such as trade agreements multilateral initiatives unilateral trade policies as well as internal market tools Therefore the contributions to this volume present the EU's Trade Policy through different lenses providing a complex view of it      **The Princeton Encyclopedia of the World Economy. (Two volume set)** Kenneth A. Reinert, Ramkishan Rajan, Amy Joycelyn Glass, Lewis S. Davis, 2010-08-02 An essential reference to all facets of the world economy Increasing economic globalization has made understanding the world economy more important than ever From trade agreements to offshore outsourcing to foreign aid this two volume encyclopedia explains the key elements of the world economy and provides a first step to further research for students and scholars in public policy international studies business and the broader social sciences as well as for economic policy professionals Written by an international team of contributors this comprehensive reference includes more than 300 up to date entries covering a wide range of topics in international trade finance production and economic development These topics include concepts and principles models and theory institutions and agreements policies and instruments analysis and tools and sectors and special issues Each entry includes cross references and a list of sources for further reading and research Complete with an index and a table of contents that groups entries by topic The Princeton Encyclopedia of the World

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**Financial Stability, Economic Growth, and the Role of Law** Douglas W. Arner, 2007-06-04 Financial crises have become an all too common occurrence over the past twenty years largely as a result of changes in finance brought about by increasing internationalization and integration As domestic financial systems and economies have become more interlinked weaknesses can significantly impact not only individual economies but also markets financial intermediaries and economies around the world This volume addresses the twin objectives of financial development in the context of financial stability and the role of law in supporting both Financial stability frequently seen as the avoidance of financial crisis has become an objective of both the international financial architecture and individual economies and central banks At the same time financial development is now seen to play an important role in economic growth In both financial stability and financial development law and related institutions have a central role

**The Present Outlook for Trade Negotiations in the World Trade Organization** John Croome, 1998

## **Financial Services Liberalization In The World Trade Organization** Book Review: Unveiling the Power of Words

In a global driven by information and connectivity, the ability of words has be more evident than ever. They have the ability to inspire, provoke, and ignite change. Such is the essence of the book **Financial Services Liberalization In The World Trade Organization**, a literary masterpiece that delves deep in to the significance of words and their effect on our lives. Published by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book is key themes, examine its writing style, and analyze its overall impact on readers.

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