

M.Com Part II Semester – III
Special Elective Subject - Group B (Commercial Laws & Practices)
Subject Name: - WTO – Norms & Practices
Compulsory Subject Course code: - 206-I

Preamble:

Globalisation has made remarkable change in the Global business Scenario. The legal system regulating international business transactions are also expanding. World Trade organization and General Agreement Tariffs and Trade (GATT) are instrumental in regulating the global business transactions. Effective Disputes settlement mechanism ensures the parties adequate legal protection required in such transactions. Hence understanding the structure and functioning of WTO and GATT becomes imperative for the rising generations of the global business world.

Objectives of the Program: To understand purpose and scope of GATT & WTO and to study their legal framework and disputes settlement mechanism with basic insight into substantive law of these institutions.

Depth of the program: Fundamental Knowledge, Principles and provisions of relevant policy, conventions and understanding of its applicability

Lectures: Each unit shall have equal weightage (i.e.12 Lectures)

Unit No.	Unit Title	Contents	Purpose Skills to be developed
1	Introduction to WTO: Historical Background	Introduction to WTO: Historical Background International Economic Relations before and after Second World War, Havana charter for International Trade Organizations (ITO), GATT to WTO – A Historical Overview: Protectionism, Formation of GATT, Objectives and Relevance of GATT at present, GATT Tariff Negotiations (from Geneva to Doha and beyond)	<ul style="list-style-type: none"> • Acquainting students with the Concept of International Law, international business. • To understand the process of Globalisation in India and nature of international markets.

2	World Trade Organization (WTO):	World Trade Organization (WTO): Basic Principles of the WTO Trading System, the Objectives, Functions and structure of WTO – Decision making - The WTO Agreement – Membership, Accession and withdrawals, current status of individual accession, WTO and Global Economic Policy making, Achievements of WTO.	Acquiring conceptual and practical aspect of International trade, nature of Transnational Corporations and role of National and International law in International Trade and relevant International convention.
3.	Legal Framework of General Agreement on Tariffs and Trade (GATT) 1994:	Legal Framework of General Agreement on Tariffs and Trade (GATT) 1994: Preamble – General - Most favored Nation Treatment – (Art. – I) Schedules of concessions (Art. – II) National Treatment on International Taxation and Regulations (Art. – III), Special provisions relating to cinematograph films (Art.- IV), Freedom of Transit (Art.-V) Anti-dumping Agreement (Art. – VI) WTO Agreement on Agriculture – WTO Agreement on Textile and Clothing – WTO General Agreement on Trade in Service (GATS) –(i) WTO – International Trade and Human Rights – Trade and Environmental issues in the WTO – Developing Countries and WTO - India's Responses to WTO	Acquiring conceptual and procedural knowledge of International Environmental law, Environment Impact Assessment, F.D.I. and Export Promotion measures, India's Foreign Trade Policy ,
4	The WTO Disputes Settlement Mechanism:	The WTO Disputes Settlement Mechanism: Elements of disputes settlement - Dispute Settlement Body - Procedure of disputes settlement - Appeals - Good offices,	To understand the Concept of Dispute Settlement Body along with its Procedure for disputes settlement and

		conciliation and mediation - The establishment of panels - Terms of reference of Panels, composition, functions and responsibility of panels – Adoption of Panel Reports – Implementation of Rulings.	Implementation of Rulings.
--	--	--	----------------------------

***All Acts / Rules / Conventions are to be studied with recent amendments**
