

Lorenz & Partners

Legal, Tax and Business Consultants

Office Information No.: 23 (EN)

What WTO Means to Your Business

February 2006

Contents

Table of Abbreviations	4
Executive Summary	5
1. WTO (The World Trade Organization)	8
1.1 GATT (the General Agreement on Tariffs and Trade)	10
1.1.1 Overview	10
1.1.2 GATT 1994.....	11
1.1.3 Uruguay Round Understandings	11
1.1.4 The General Exceptions of GATT, “Article 20”	11
1.2 GATS (the General Agreement of Trade and Services).....	12
1.2.1 Overview	12
1.2.2 Benefits of Services Liberalization	12
1.2.3 Obligation Under GATS.....	13
1.2.4 General Obligations.....	13
1.2.5 Specific Commitments.....	14
1.2.6 Exceptions.....	14
1.3 TRIPS (Trade Related Intellectual Property Rights)	15
1.3.1 Overview	15
1.3.2 General Provisions.....	15
1.3.3 Enforcement System	15
1.3.4 Exceptions.....	16
1.3.5 Dispute settlement	16
1.4 TRIMS (the Trade Related Investment Measures Agreement)	16
1.4.1 Objectives	16
1.4.4 Exceptions.....	17
1.4.5 Dispute Settlement.....	17
1.5 Trade Policy Review Mechanism (TPRM).....	17
1.6 Dispute Resolutions.....	18
1.6.1 In Brief	18
1.6.2 Purpose of rules of conduct in dispute resolution.....	18
1.6.3 Obligations under the WTO Rules of Conduct	18
1.6.4 Arbitration as an alternative to dispute resolution through panel and Appellate Body procedure	18
1.6.5. Supervision of the compliance of WTO’s rules	18
Example: Banana dispute	19
1.7 Impacts on Thai laws.....	19

2. WTO, the World Economy, and other Multilateral Bodies
.....20

3. IMF (International Monetary Fund)	21
.....
3.1 The Creation of the IMF	21
3.2 The Tasks of the IMF	21
3.3 The Organization of the IMF	22
3.3.1 Board of Governors	22
3.3.2 Executive Board	22
3.3.3 Managing Director	23
3.4 The IMF's Actions.....	23
3.4.1 Surveillance	23
3.4.2 Financial Assistance	23
3.4.3 Technical Assistance	24
4. World Bank.....	24
4.1 History of the World Bank	24
4.2 Main Tasks of the World Bank.....	24
4.3 The World Bank's Structure.....	25
4.4 The World Bank's Operations.....	25
5. ADB (Asian Development Bank)	27
.....
5.1 ADB in Short.....	27
5.2 Main Tasks of ADB.....	27
5.3 Members	28
5.4 ADB Funds.....	28
Appendix 1: Example of Commitments and Exemptions under GATS of Thailand and Germany	30
.....
Appendix 2: World Merchandise Exports (table)	32
.....
Appendix 3: Worlds exports of services (table)	33
.....
Appendix 4: Table of Worlds import of commercial services	35
.....
Bibliography	37
.....

Dear Reader,

Keeping our brochures up to date involves a lot of time and effort. Only shorter newsletters are therefore available for immediate download on our website.

However, if you are interested in this or another of our brochures, please contact us by sending an e-mail to: info@lorenz.co.th naming the brochure(s) you would like to obtain.

Best regards,
Lorenz & Partners