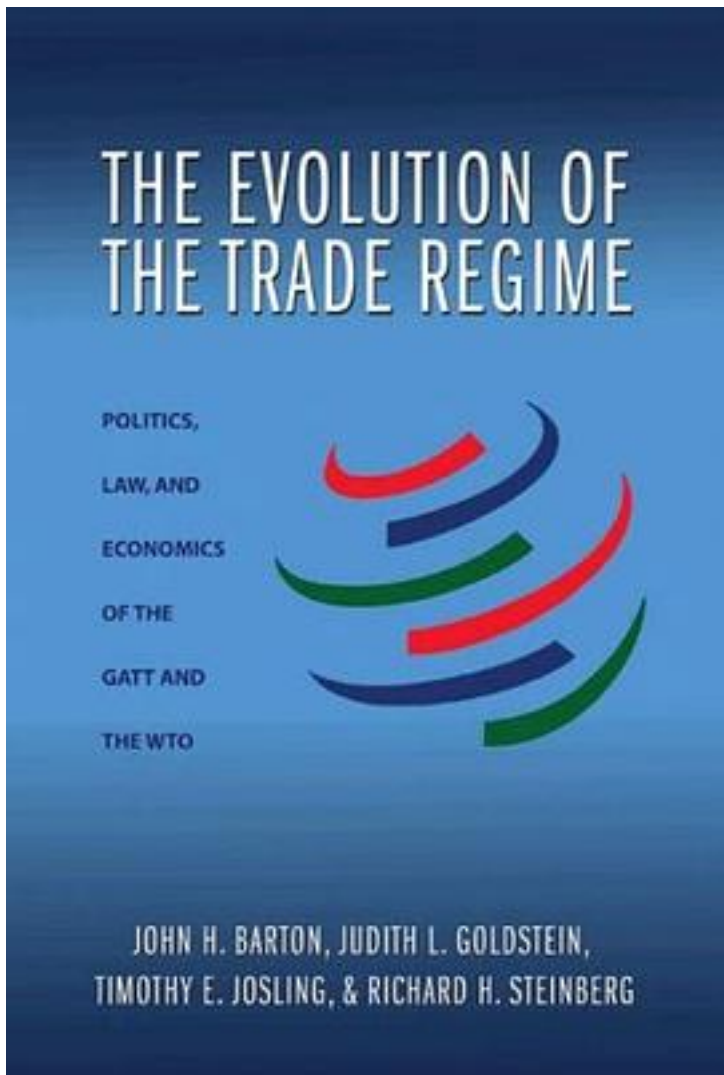


The Evolution of the Trade Regime



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著者:John H. Barton

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"The Evolution of the Trade Regime" offers a comprehensive political-economic history of the development of the world's multilateral trade institutions, the General Agreement on Tariffs and Trade (GATT) and its successor, the World Trade Organization (WTO). While other books confine themselves to describing contemporary GATT/WTO legal rules or analyzing their economic logic, this is the first to explain the logic and development behind these rules. The book begins by examining the institutions' rules, principles, practices, and norms from their genesis in the early postwar period to the present. It evaluates the extent to which changes in these institutional attributes have helped maintain or rebuild domestic constituencies for open markets. The book considers these questions by looking at the political, legal, and economic foundations of the trade regime from many angles. The authors conclude that throughout most of GATT/WTO history, power politics fundamentally shaped the creation and evolution of the GATT/WTO system. Yet in recent years, many aspects of the trade regime have failed to keep pace with shifts in underlying material interests and ideas, and the challenges presented by expanding membership and preferential trade agreements.

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