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Abstract

**GATT-1947: A Living Legacy Fostering the
Liberalization of International Trade**

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The rounds of GATT/WTO negotiations are often where the emphasis is placed for progress on the liberalization of international trade. Given that the last successful round was completed in 1994 and the Doha negotiations have been stalled in 2008-2009, the prognosis for further liberalization is often gloomy. While WTO negotiation rounds have been an important facet of liberalization, other aspects of the multilateral trade architecture are also important in fostering trade liberalization – but are often overlooked. These institutional arrangements stem from the original GATT-1947 but remain intact. It is argued that the institutional arrangements for (1) non-discrimination, (2) recontracting and (3) accession also foster liberalization. These institutional arrangements are explained in the context of progress on international trade liberalization.

Keywords: accession, GATT, liberalization, most-favoured nation, recontracting, WTO