

Preface

As world trade becomes more and more global, the rules of the world trading system are being continuously refined. The international business community is increasingly experiencing the impact of this process. For a better participation in the world trading system, it is thus necessary, now more than ever before, to understand clearly the business implications of these rules. This is especially so in developing and transition economies.

Shortly after the establishment of the World Trade Organization in January 1995 and the coming into effect of the Uruguay Round Agreements, the International Trade Centre UNCTAD/WTO (ITC), jointly with the Commonwealth Secretariat, published a *Business Guide to the Uruguay Round*. The Guide explained the legal framework for international trade resulting from these Agreements in simple language, emphasizing the business implications of specific provisions and rules.

The Guide was very well received by the business community, trade negotiators and foreign trade officials alike. More than 17,000 copies in English, French and Spanish were distributed and the Guide has since been translated by partner organizations into Arabic, Chinese, Greek, Romanian, Russian and other languages. More than 150 seminars and information events on the multilateral trading system have been organized for the business community in developing countries and transition economies, using the Guide as a comprehensive reference tool.

This second edition of the Guide, now entitled *Business Guide to the World Trading System*, has been produced in response to requests and suggestions received from a variety of users of the earlier edition. While maintaining the overall approach, this Guide goes beyond the Uruguay Round Agreements. It contains updates to reflect many of the developments which have taken place between 1996 and mid-1999, and incorporates a new section touching upon the issues in six trade-related subject areas that have been included in the WTO work programme for study and analysis, viz. trade and environment, trade and investment, trade and competition policy, transparency in government procurement, trade facilitation, and electronic commerce. While certainly not exhaustive in terms of current and forthcoming areas for discussions in international trade forums, this section provides examples of issues that may need to be addressed in the days to come.

The *Business Guide to the World Trading System* is user friendly. It assumes no prior knowledge on the part of the readers of the WTO legal system or of its rules. However, while the rules are explained in a manner that is easy to understand, care has been taken to ensure that the Guide correctly reflects the legal situation. It has been produced in close collaboration with the World Trade Organization and has been reviewed and approved by the WTO Secretariat.

The Guide emphasizes aspects important to persons engaged in or concerned with foreign trade and is addressed primarily to:

- Business enterprises, particularly small and medium-sized enterprises;
- Industries, and associations of industry and trade;
- Teaching, training and research institutions directly or indirectly associated with foreign trade.

This Guide is one of the outputs of the technical cooperation activities of the Commonwealth Secretariat and ITC, and marks another step in the collaborative venture between the two organizations.

The Commonwealth Secretariat has 34 member Governments which are full Members of WTO and four member Governments which are observers in, and seeking membership of, WTO. Through an active programme to enable Commonwealth developing countries to gain maximum benefits from the new

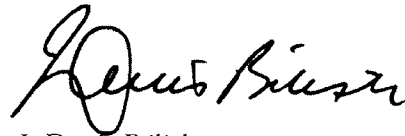
multilateral trading system, the Secretariat is providing assistance to these countries for their improved and effective participation in ongoing work and negotiations in WTO; it also gives support in accession negotiations to countries which have applied for membership. A number of technical assistance packages have been developed to assist Governments of developing countries which are struggling with the complexities of multilateral trading agreements.

The focus of ITC programmes in this area is providing support to the business community, i.e. enterprises, business associations and support agencies in developing and transition economies. The programmes facilitate understanding of the business implications of the evolving trading system, and assist in maximizing the benefits that can be derived from the new opportunities and in coping with the challenges the system represents. The ITC World Tr@de Net programme, in particular, channels information on the rapidly evolving and constantly changing trading system to the business community. ITC also supports local initiatives to provide advisory and training services on WTO-related issues to the business sector.

We have little doubt that the business community will find this publication exceedingly useful as we approach yet another phase of work and negotiations in WTO. It will assist them not only to better understand the world trading system but also to draw maximum benefit from it. We thank all those who have contributed to the preparation of this Guide.



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