



WTO Law

Ferrara 2018

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Trump's Steel Tariffs

National Security and Trade

TPP

TTIP

Blocking Appellate Body Judge

Trade war with China

Rolling over EU FTAs

Renegotiating NAFTA

Brexit

Globalization and trade?

- What is “globalization”?
- Is it new?
- What is “trade”? Goods and services
- Who trades? Countries v companies
- What is “world trade law”
- <https://apps.npr.org/tshirt/>









Traces of Trade



Women in silk attended by hairdresser, Fresco, Herculaneum

Traces of Trade

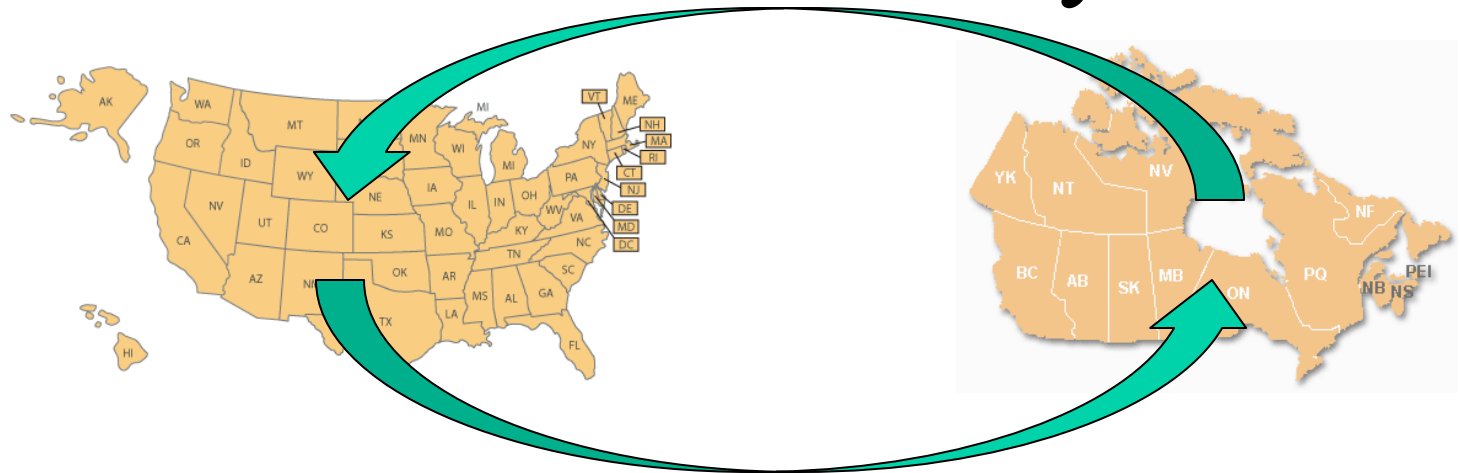


Tomato: First used by aztecs (tomatl), first described in Europe in 1544,
Earliest Italian cookbook with tomatos: 1692

Chocolate: cacao first used as drink in Mezoamerica (xololatl)

Coffee: First used in Ehiopia, introduced to Malta in 16th Century through Turkish
prisoners, to Venice through trade with North Africa, Egypt

Economic Theory 1

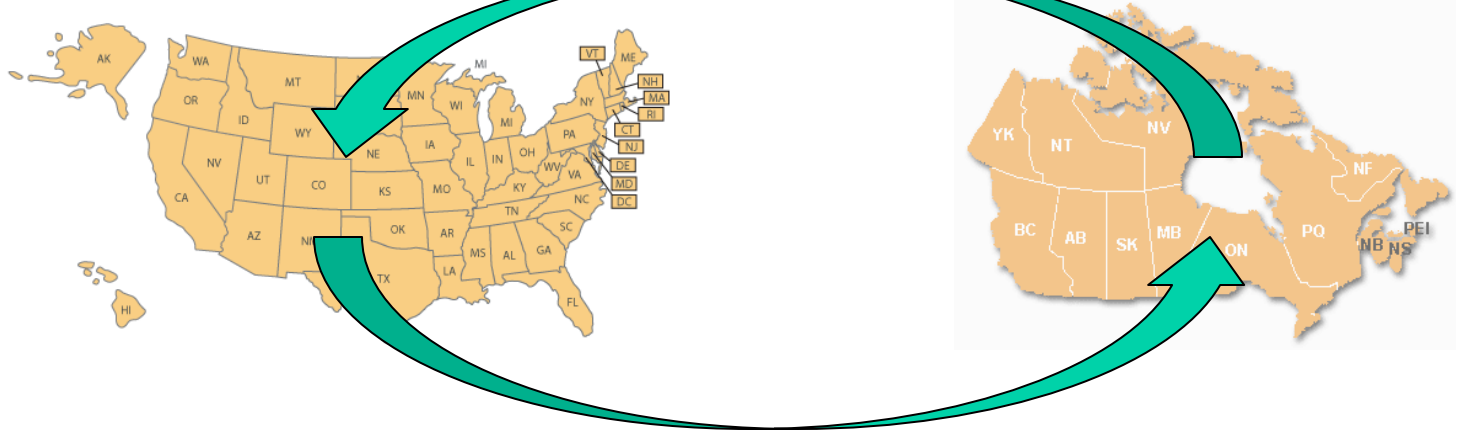


Trade as a zero-sum game

MERCANTILISM

- Maximize exports, minimize imports
- Promote manufacture

Economic Theory 2

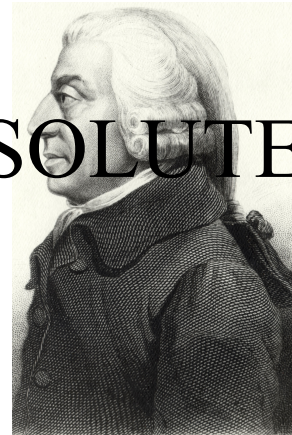


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THEORY OF ABSOLUTE ADVANTAGE



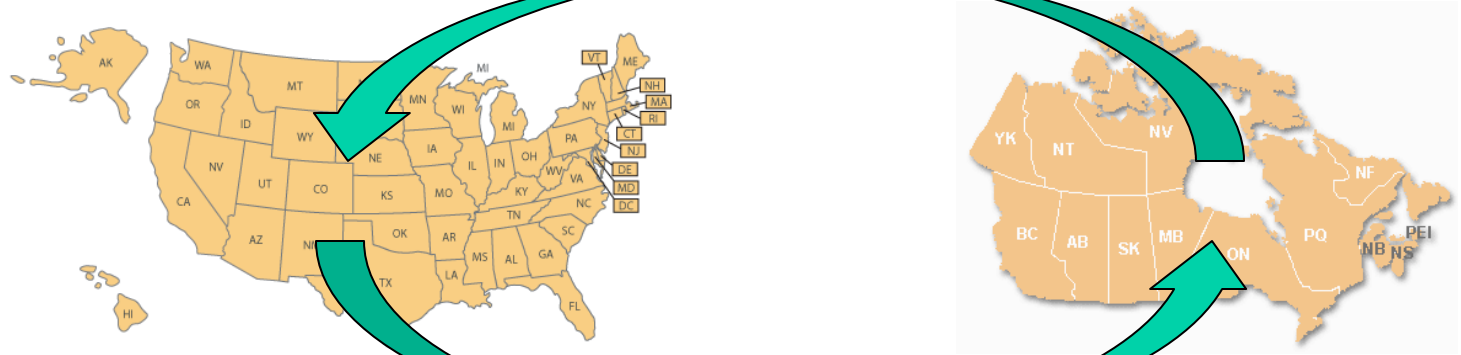
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Economic Theory 3



CRITICISM



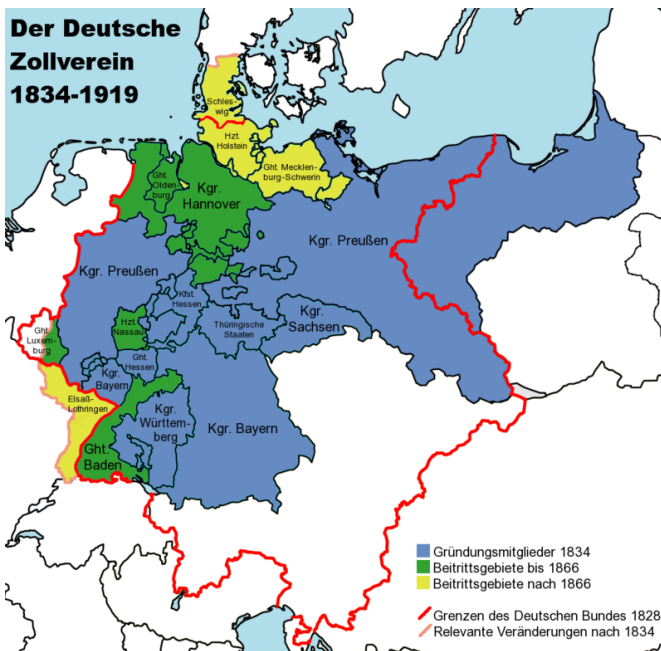
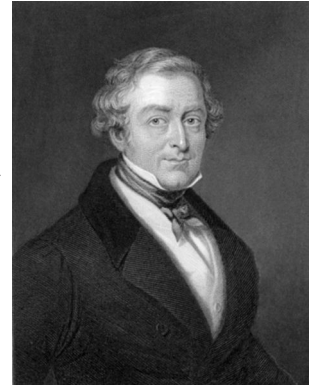
120 ← ——— 80
OF COMP ——— ADVANTAGE



100 ———→ 90

History of free trade

1815 Corn laws; 1846 repeal by Peel government



1834-1919 (1871) Zollverein

History of free trade

1929 Great Depression



Smoot-Hawley Tariff Act of 1930
raised U.S. tariffs on over 20,000 imported
goods

History



1945 – End of WWII

History



July 1944: United Nations Monetary and Financial Conference at Bretton Woods

- > International Bank for Reconstruction and Development
- > International Monetary Fund
- > proposal for an International Trade Organization

History



Negotiations for the ITO

1947 GATT
Protocol of Provisional Application

1948 ITO Charter
“Havana Charter”
1950 not submitted
to US Senate