



## WTO and Small Enterprises in India

By K. Padmanabhan

New Century Publications, New Delhi, 2011. Hardcover. Book Condition: New. First. 14 cms. 204pp. The creation of World Trade Organisation (WTO) in 1995 was a watershed in the history of trade among nations. WTO replaced General Agreement on Tariffs and Trade (GATT) which remained in existence from 1948 to 1994. GATT was a multilateral treaty, governing trade in goods only. WTO is much wider in scope and coverage. WTO Agreements cover services and intellectual property as well. WTO is the only international body dealing with the rules of trade between nations. At its heart are the WTO agreements, the legal ground rules for international commerce and for trade policy. The agreements have three main objectives: (a) to help trade flow as freely as possible, (b) to achieve further liberalisation gradually through negotiations and (c) to set up an impartial means of settling disputes. The rules and procedures of WTO offer opportunities and simultaneously pose challenges for economies of member countries. India has also braced itself to meet the challenges of the new world trade order. As is well-known, small enterprises in India provide livelihood, check rural-urban migration, generate export earnings and touch upon the lives of the remotest and most...



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