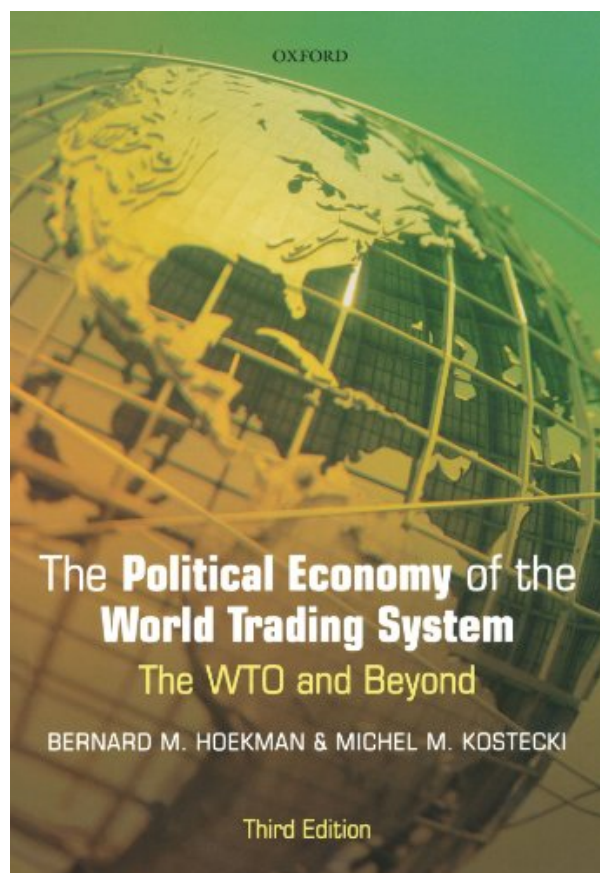
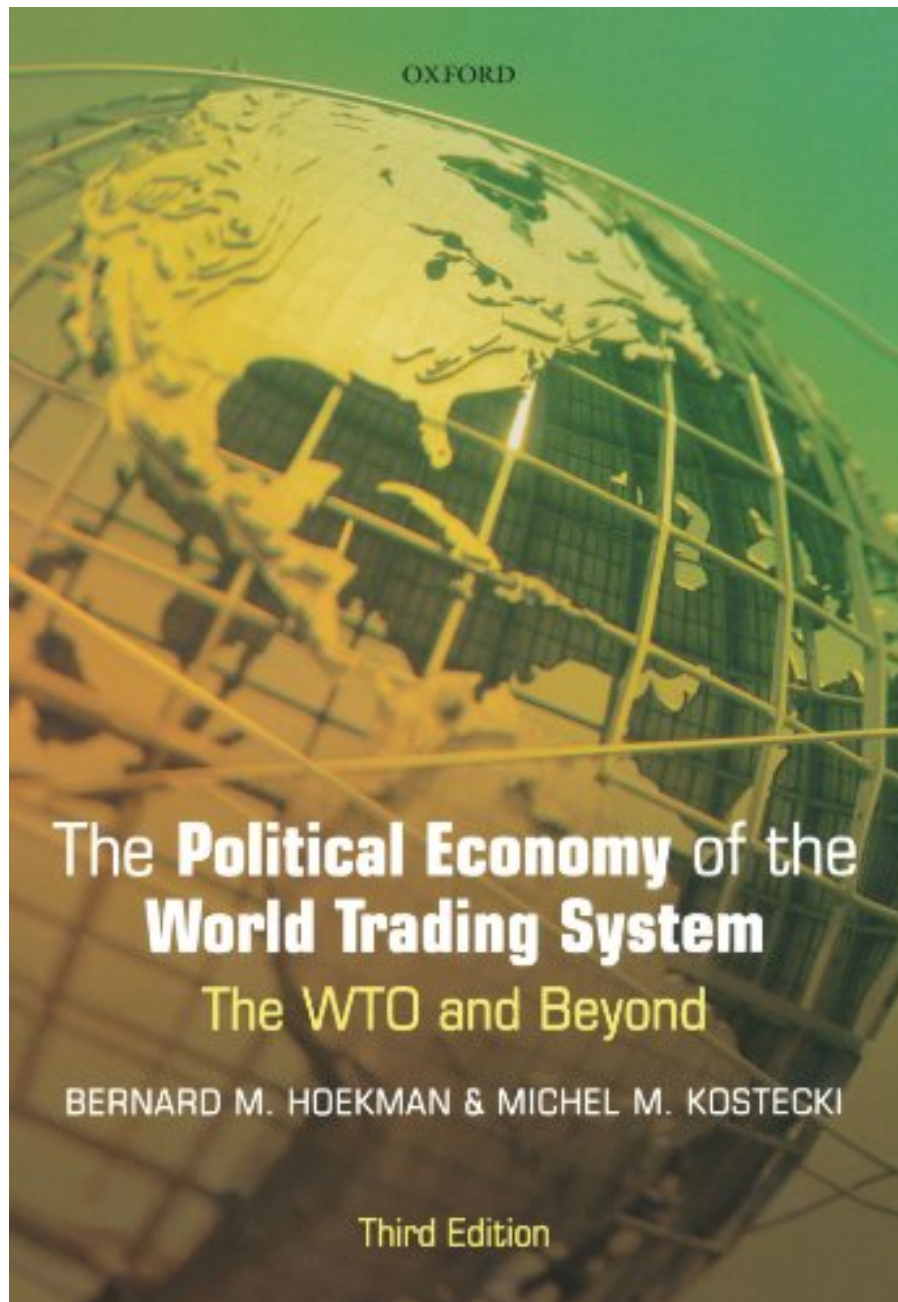


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The Political Economy of the World Trading System is a comprehensive textbook account of the economics, institutional mechanics and politics of the world trading system. This third edition has been expanded and updated to cover developments in the World Trade Organisation (WTO) since its formation, including the Doha Round, presenting the essentials of trade negotiations and the WTO's rules and disciplines.

The authors focus in particular on the WTO's role as the primary organisation through which trading nations manage their commercial interactions and the focal point for cooperation on policy responses to the rapidly changing global trading environment. It is the forum in which many features of the globalisation process are considered, and it currently faces an unprecedented set of challenges. The increasing importance of countries in Asia, Latin America and Africa in international trade relations, the revealed preference towards regionalism, intensification of trade conflicts, the role of business groups and NGOs in trade policy formation and negotiations, and pressures for more leadership in an institution threatened by paralysis are examples of issues that are discussed in some detail; all are critical for the operation of the system and for international business in the coming decade. This edition also includes numerous real-world examples to illustrate how the WTO impinges on business, workers and households, written from the perspective of managers and business associations.

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