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## **КРАТКАЯ ХАРАКТЕРИСТИКА ВСЕМИРНОЙ ТОРГОВОЙ ОРГАНИЗАЦИИ WTO PROFILE**

The World Trade Organization is located in Geneva and established on the 1<sup>st</sup> of January in 1995 by Uruguay Round negotiations. The head is Pascal Lamy. 153 countries are states parties of the WTO. The WTO replaced The General Agreement on Tariffs and Trade (GATT), which had been in existence since 1947, as the organization overseeing the multilateral trading system. The governments that had signed GATT were officially known as “GATT contracting parties”.

Furthermore, the WTO has some functions. It handles trade disputes and controls the national trade policies. Also the organization provides technical assistance and training for developing countries, for example, Afghanistan, Iran, Serbia, etc.

The World Trade Organization cooperates with other international organizations and handles trade disputes with the United Nation Organization, the Organization of Cooperation and Development, etc. The WTO Procurement Section

is responsible for obtaining, in a timely and cost-effective manner, goods and services which meet the needs of the organization. The organization is interested in diversifying its supplier base and in finding new suppliers that can provide quality goods and services at competitive prices. Another advantage is investment that is encouraged with stability and predictability, jobs are created and consumers can fully enjoy a choice and lower prices.

As for main activities, the organization is negotiating to eliminate barriers to trade and settlement of disputes between members. It also explains and educates the public about the WTO's programs and provides assistance to countries that are not yet members of the organization. Agreements of the organization permit members to take measures to protect not only the environment but also public, animal and plant health. The agreements cover goods, services and intellectual property. They include individual countries' commitments to lower customs tariffs and other trade barriers, and keep open services markets. All WTO members must undergo periodic scrutiny of their trade policies and practices. Each review contains reports by the country concerned and the WTO Secretariat.

The organization maintains regular dialogue with non-governmental organizations, parliamentarians, other international organizations, the media and the general public on various aspects of the WTO and the ongoing Doha negotiations, with the aim of enhancing cooperation and increasing awareness of the WTO activities.

Besides, this organization welcomes other countries to be its member. Any state or customs territory with full autonomy in the conduct of its trade policies may become a WTO member. All WTO members must agree on the terms of entry of future members. A country should not discriminate between its trading partners and it should not discriminate between its own and foreign products, services or nationals.

Nowadays, the World Trade Organization includes 153 States and 33 countries have observer status. The members of the organization are the United States, Germany, Ukraine, Vietnam, Montenegro and other countries. Russia's accession to the WTO was approved at the Ministerial Conference of the World Trade Organization on the 16<sup>th</sup> of December, 2011.

Thus, the World Trade Organization was founded at the end of the 20<sup>th</sup> century. Nowadays it governs trade relations and supervises quality of services. And it is the main trading assistant of the countries.

#### BIBLIOGRAPHY

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