

The WTO in Buenos Aires: the outcome and its significance for the future of the multilateral trading system

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The WTO in Buenos Aires

The outcome and its significance for the future of the multilateral trading system

Erin Hannah, James Scott and Rorden Wilkinson¹

Abstract

The conclusion of the World Trade Organization's (WTO) Buenos Aires ministerial conference (10-13 December 2017) was immediately celebrated and derided in equal measure. For its supporters, Buenos Aires opened the way toward negotiations in e-commerce, investment facilitation for development, and measures designed to help micro, small and medium sized enterprises (MSMEs). For its detractors, the meeting underscored the gridlock that continues to blight the WTO's negotiating function and underlined the organisation's declining credibility as a mechanism for governing global trade. In this paper we provide one of the first full length critical evaluations of the Buenos Aires conference and its outcome. In so doing, we offer answers to three questions. What accounts for such dramatically different assessments of the meeting's outcome? How should the outcome be interpreted? What is its significance for the future of the WTO and the multilateral trading system? We argue that the meeting's outcome was indeed significant. It has consolidated the process of reconfiguring the WTO's negotiating function; and it enables members to tackle more effectively a range of pressing economic and social issues as well as to navigate blockers and blockages in the negotiations. However, it also poses challenges for the WTO's poorest constituents.

Keywords: World Trade Organization, Buenos Aires, ministerial conference, trade, development, multilateralism, single undertaking, civil society, the United States, India

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