

## **WORLD TRADE ORGANIZATION (WTO) AND FAIR TRADE PRACTICES AMONG MEMBER STATES: ISSUES AND CHALLENGES**

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### **ABSTRACT**

The World Trade Organization (WTO) came into being in 1995. It was formed with the purpose of enabling trade transactions to flow without controls and obstacles from among the member states. This is to be achieved through laid down principles, especially principles of fair trade, concepts and established institutions guiding the operations of the WTO. This paper therefore examines critically using both descriptive and analytical approach these structures and roles of the WTO by which it maintains fair trade practices among member states. The effort so far made in this study shows that certain challenges hinder the operations of fair trade by this body. These include the seemingly imposition of ideas of the advanced nations (The North) on the less advanced nations (The South), dominance of vested interest by the United States (US) and European Union Member Countries (EU), internal incapacity of Less Developed Countries (LDC) member states to mobilize resources for WTO complaints, poor export sector and lack of qualified manpower to cope with external trade transactions etc. The paper thus concludes that for fair trade practices to be maintained by the WTO, the developed countries should not be allowed to operate protectionist or trade restrictive measures as against the path of liberalization which the developing countries are advised to follow; and that the proposed reform of the Organization which aims at making it to be appropriate to the development strategies of the less advanced nations should be quickened.