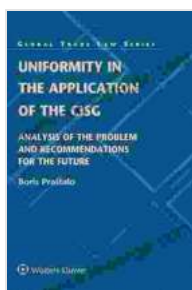


# Analysis of the Problem and Recommendations for the Future of Global Trade Law 52

Global trade is an essential driver of economic growth and development. It enables countries to access new markets, diversify their economies, and create jobs. However, the global trading system is facing a number of challenges, including rising protectionism, trade wars, and the COVID-19 pandemic.

In response to these challenges, the World Trade Organization (WTO) has been working to reform the global trading system. One of the key outcomes of this work is the Agreement on Trade Facilitation (TFA), which entered into force in 2017. The TFA is designed to simplify and streamline customs procedures, reduce trade costs, and improve the flow of goods across

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## Uniformity in the Application of the CISG: Analysis of the Problem and Recommendations for the Future (Global Trade Law Book 52)

★★★★★ 5 out of 5

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Print length	: 264 pages



## Analysis of the Problem

The global trading system is facing a number of challenges, including:

- \* **Rising protectionism:** Many countries have been adopting protectionist measures, such as tariffs and quotas, to protect their domestic industries. \*
- \* **Trade wars:** The United States and China have been engaged in a trade war since 2018, which has led to tariffs on billions of dollars worth of goods.
- \* **The COVID-19 pandemic:** The COVID-19 pandemic has disrupted global supply chains and led to a sharp decline in trade.

These challenges have had a negative impact on the global economy. The WTO estimates that the global trade volume declined by 5.3% in 2020, and that it will grow by only 8% in 2021.

## Recommendations for the Future

The challenges facing the global trading system can be addressed by taking the following steps:

- \* **Reducing protectionism:** Countries should reduce tariffs and other protectionist measures to promote trade and investment. \*
- \* **Resolving trade wars:** The United States and China should resolve their trade war through dialogue and negotiation. \*
- \* **Supporting the WTO:** Countries should support the WTO and its efforts to reform the global trading system.
- \* **Promoting trade facilitation:** Countries should implement the WTO's Agreement on Trade Facilitation to reduce trade costs and improve the flow of goods. \*
- \* **Investing in infrastructure:** Countries should invest in

infrastructure, such as ports, roads, and railroads, to facilitate trade. \*

**Promoting digital trade:** Countries should promote digital trade by reducing barriers to the flow of data and e-commerce.

The future of global trade is uncertain. However, by taking the steps outlined above, countries can help to create a more open, fair, and inclusive trading system that benefits all.

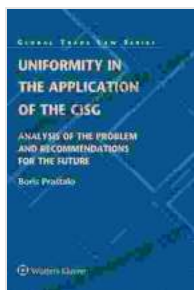
## About the Book

The book "Analysis of the Problem and Recommendations for the Future of Global Trade Law 52" is a comprehensive analysis of the challenges facing the global trading system. The book provides recommendations for how to address these challenges and create a more open, fair, and inclusive trading system that benefits all.

The book is written by a team of experts in international trade law and policy. The authors have a deep understanding of the challenges facing the global trading system and the potential solutions.

The book is essential reading for anyone interested in the future of global trade. It is a valuable resource for policymakers, business leaders, and academics.

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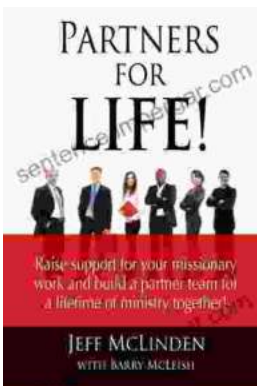
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