

WORLD TRADING SYSTEMS



SYLLABUS FALL 2004

Professor Cherie O. Taylor

Course Materials:

Casebook:

**Jackson, Davey & Sykes,
International Economic Relations
(West 4th ed. 2002)**

Prof. Taylor will also pass out additional readings on several topics.

Documentary Supplement:

Accompanies casebook text and has most of the international agreements necessary for the course

Exam:

Three hour essay exam on Thursday, December 9, 2004 at 6:00 PM. The exam is “open book, open notes.”

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	<u>Text & Doc. Supp.</u>
<i>INTRODUCTION</i>	
<i>[This material will be covered by lecture]</i>	
1. Policies Underlying International Economic Relations	
A. The Growth and Importance of International Trade	4-7
B. Economic Theory and International Economic Policy	7-37
C. Foreign Policy Goals and International Trade Policy	38-39
2. The U.S. Constitution and Regulation of International Economic Affairs	
A. Introduction	56-60 (U.S. Const. provisions)
B. U.S. Constitution and International Economic Relations	60-72
C. Trade Legislation in the U.S.: President and Congress Accommodate	72-89
D. International Agreements and U.S. Law	90-105
3. International Law and International Economic Relations	
A. What is International Law and Why Do Nations Utilize It?	170-178
B. Certain Fundamentals of International Law	179-192
C. International Economic Law	
1. Introduction	193-199
2. The Bretton Woods System	199-209

	<u>Text & Doc. Supp.</u>
MULTILATERALISM	
I. Legal Structure of the WTO/GATT System	
A. GATT and Its Troubled History	211-218
B. The World Trade Organization	
1. Origins/Structure	218-223 Review the WTO Charter
2. Decision-making in GATT and WTO	223-226 Review Arts. IX-X of WTO Charter
3. Trade Negotiating Rounds	226-231
4. Accession and Membership	231-238 Review Arts. XI-XIII of WTO Charter
5. Effect of WTO/GATT Agreements on Domestic Law	238-245
6. Current Negotiations: Doha Round	Prof. Taylor will pass out additional materials regarding the Doha Development Agenda.
II. Core GATT Obligations/Border Measures; Tariff Bindings; Quotas	
A. Introduction (Tariff Schedules)	338-343
B. GATT Tariff Commitments: The Bindings	343-357 Arts. II, XXVIII of GATT 1994
C. Quotas: Art. XI	
1. Introduction	387-397 Art. XI
2. Exceptions to Art. XI	397-402 Arts. XII 1094-1105

	<u>Text & Doc. Supp.</u>
III. Core GATT Obligations / Most Favored Nation (MFN); National Treatment	
A. Policies Underlying the MFN Principle/History	415-423
B. GATT MFN Obligation	423-442 Art. III
C. National Treatment	
1. Introduction	479-481
2. National Treatment Obligation: The Basic Rule	482-494 Art. III
3. Discriminatory Taxes (Art. III:2)	494-506
4. Discriminatory Regulations	506-526
D. National Treatment: The General Exceptions	532-574 Art. XX
IV. New Areas of WTO Control	
A. Technical Regulations and Product Standards: The SPS & TBT Agreements	575-595 Agreements on: Sanitary and Phytosanitary Standards (SPS); Technical Barriers to Trade (TBT)
B. Trade Related Aspects of Intellectual Property Rights	
1. Introduction	921-927
2. International Agreements & TRIPs	960-996, Agreement on Trade Related Intellectual Property Rights (TRIPs)
C. Trade in Services	
1. Introduction	853-863
2. General Agreement on Trade in Services	885-912 GATS Agreement
V. Dispute Settlement	
A. Introduction	246-256 (Review the WTO Dispute Settlement Training Module at WTO website)
B. GATT/WTO Dispute Settlement	
1. GATT System	256-257 Art XXIII of GATT 1947
2. WTO System	257-271 Dispute Settlement Understanding (DSU)

	<u>Text & Doc. Supp.</u>
C. Critical Issues in WTO Dispute Settlement (Scope, Standards of Review, Implementation and Retaliation Procedures, Effective Remedies)	271-317
<i>REGIONALISM</i>	
VI. Free Trade Areas and Customs Unions	
A. Introduction	447-452
B. Art. XXIV Exception	452-465 Art. XXIV of GATT 1947; Understanding on Art. XXIV
C. U.S. Participation in Regional Arrangements: NAFTA and How It Operates	465-478
1. Core Obligations	NAFTA Agreement; Prof. Taylor will provide additional materials
2. Investment	1146-1166 Prof. Taylor will provide materials
3. Services (Cross-Border Trucking)	863-884
4. Dispute Settlement	Prof. Taylor will provide additional materials
D. Free Trade of the Americas Agreement (FTAA) and recent US FTAs: Negotiations/Goals	Professor Taylor will provide materials
E. European Union: Integration beyond the customs union	142-168
<i>UNILATERALISM</i> <i>U.S. Trade Actions</i>	
VII. Safeguards / Escape Clause	
A. Introduction & Adjustment Assistance	604-607; 669-675
B. Safeguards Actions Under U.S. Law	
1. Requirements	607-639 Section 201
2. Remedies	639-642
3. WTO Developments	Prof. Taylor will provide materials

	<u>Text & Doc. Supp.</u>
VIII. The Regulation of Dumping	
A. Introduction/Policy and Economic Issues	676-693
B. International Rules on Dumping	693-698 WTO Antidumping Agreement
C. U.S. Anti-dumping Law	
1. Procedural Aspects	699-707
2. Substantive Rules	707-724
D. Injury Analysis (Applies to Dumping and CVD Cases)	727-766
IX. Subsidies and Countervailing Duties	
A. Introduction	767-773
B. International Obligations	773-776 Subsidies and Countervailing Measures Agreement (SCM)
C. U.S. Countervailing Duty Law	828-852
X. U.S. Retaliation Against Unfair Trading	
A. Introduction to Section 301	332-335 Section 301; Prof. Taylor will provide additional materials
B. Unilateralism and the WTO Dispute Settlement System	317-332
XI. WTO Challenges & Future Issues	
A. WTO "Constitution" and Its Weaknesses	1204-1220
B. Doha Ministerial Conference and a Development Round Issues/Cases regarding Developing Countries	1221-1228 and Prof. Taylor will provide additional materials