



Legal and Economic Principles of World Trade Law (The American Law Institute Reporters Studies on WTO Law)

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The World Trade Organization (WTO) Agreement covers the vast majority of international commerce in goods and services. The Agreement covers not only measures that directly affect trade, such as import tariffs and import quotas, but potentially almost any type of internal measure with an impact on trade. Thus WTO legal texts are by necessity expressed in vague terms, and in need of continuous interpretation. The overarching aim of the project Legal and Economic Principles of World Trade Law, led by the American Law Institute, is to contribute to the analysis of WTO law in not only law but also economics. This volume reports work done thus far to identify improvements to the interpretation of the Agreement. It starts with two background studies, the first of which summarizes the study *The Genesis of the GATT*, published by Cambridge University Press in 2008, which highlights the negotiating history of what became the GATT 1947-1948; the second study, coauthored by Gene M. Grossman and Henrik Horn, is an introduction to the economics of trade agreements. These are followed by two main studies. The first, authored by Kyle Bagwell, Robert W. Staiger, and Alan O. Sykes, discusses legal and economic aspects of the GATT regulation of border policy instruments, such as import tariffs and import quotas. The second, written by Gene M. Grossman, Henrik Horn, and Petros C. Mavroidis, focuses on the core provision for the regulation of domestic policy instruments - the National Treatment principles in Art. III GATT.

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