The WTO and its substantive regulations have brought about a comprehensive system of international trade regulation. They develop a progressive dynamic which is not confined to the field of genuine economic regulation, but also touches upon other policy areas, such as, in particular, international environmental policies as well as the questions of international social standards and human rights. The fact that the whole system includes a built-in agenda (paras 23, 586) for further development contributes to this kind of dynamic.

The WTO and its activities exert strong attraction within the international system. The options for reconciling interests by linking issues over a broad spectrum and the effective enforcement mechanism make the WTO appear to be the best forum for other regulatory areas too. The WTO is therefore often in a tense relationship with other international arrangements and regulatory systems. It is increasingly drawn into the public controversy about globalization, in which it has become the subject of fierce criticism. Moreover, the WTO faces immense challenges due to these political dynamics and, even more so, due to the economic dynamics generated by liberalization.

I. The WTO’s Dynamic Development as an Economic Order

1. Complementing the WTO by Rules on Competition?


716 Academics and politicians have long discussed the idea of supplementing the WTO legal order by rules on competition. This idea is supported by the fact that the surge in liberalization triggered by the WTO has brought about a need for coordination in terms of competition law, which cannot satisfactorily be solved by national or European regulations on competition alone. The liberalization of trade was considerably advanced by the WTO. It made an important contribution to international economic interdependence and the emergence of a world market. As a result, there emerged multinational enterprises and international business practices which are in need of adequate control of competition.