

# Votes, Vetoes, and the Political Economy of International Trade Agreements



## Votes, Vetoes, and the Political Economy of International Trade Agreements by Edward D. Mansfield

★★★★☆ 4.7 out of 5

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International trade agreements (ITAs) are negotiated and ratified by governments, and the distribution of voting power and the ability to veto agreements can have a significant impact on their content and implementation. This article explores the political economy of ITAs, focusing on the role of votes and vetoes in the negotiation and ratification process.

## The Political Economy of ITAs

ITAs are negotiated between governments, and the distribution of voting power and the ability to veto agreements can have a significant impact on their content and implementation. This is because the negotiation and ratification process is a political one, and governments are more likely to support agreements that benefit their constituents. As a result, ITAs often

reflect the interests of the most powerful countries, and they may not always be in the best interests of all parties involved.

For example, the World Trade Organization (WTO) is a multilateral trade organization that was established in 1995. The WTO has 164 member countries, and each country has one vote. However, the United States and the European Union have a de facto veto over WTO decisions, because they can block any agreement that they do not support. This gives the United States and the European Union a great deal of power in the WTO, and they have used this power to shape the organization's agenda and policies.

The ability to veto agreements can also be used to protect domestic industries. For example, the United States has used its veto power in the WTO to protect its agricultural industry from competition from other countries. This has allowed the United States to maintain high tariffs on agricultural products, which has made it more expensive for consumers to buy food.

### **The Impact of Votes and Vetoes on ITAs**

The distribution of voting power and the ability to veto agreements can have a significant impact on the content and implementation of ITAs. For example, ITAs that are negotiated by countries with similar levels of economic development are more likely to be fair and balanced. This is because these countries have similar interests, and they are less likely to use their voting power or veto power to protect their own industries.

In contrast, ITAs that are negotiated by countries with different levels of economic development are more likely to be unfair and unbalanced. This is

because the more powerful countries are more likely to use their voting power or veto power to protect their own industries. As a result, these ITAs may not benefit all parties involved.

The ability to veto agreements can also be used to delay or even prevent the implementation of ITAs. For example, the United States has used its veto power in the WTO to delay the implementation of the Doha Development Agenda. This agenda was designed to promote economic development in developing countries, but the United States has blocked its implementation because it believes that it would harm American businesses.

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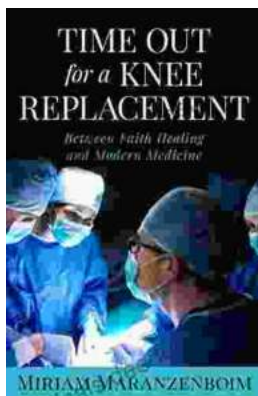
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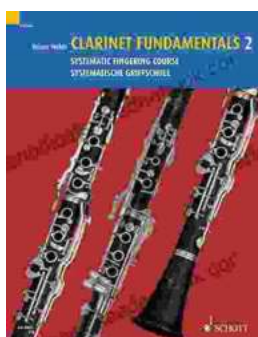
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