

## Globalization and role of WTO

Gajendra Sirohi

Christian Eminent Academy of Professional Education & Research  
Indore, M.P. India

---

### Keywords

Globalisation, WTO, GDP

### Abstract

*The globalization brought whole world on single platform for trade, commerce transferring services and other development. The WTO is paying major role for growth trade. Although the WTO honestly working for fair trade practice and unbiased development. The WTO is not fully succeeded in its aim.*

---

### 1. Introduction:

Trade and commerce is backbone of nation. It developed rapidly in recent year. The gross domestic production (GDP) plays significant for the growth of a nation. The world economy is dealing on the single platform due to globalization & liberalization. The trade barrier among the nation has been removed on account of globalization. Now the trading opportunities are available for the whole world. The worldwide trading is going on. The economy of one nation affects the economy of another nation. There was slow down in US economy in 2011 which affected not only US economy, although it affected the economy of the whole world. The example of the recent recession is before us. The recession in US affected the whole world. There was slowdown in the economy; various banks become bankrupt and insolvent. The inflation is rising continuously and reduced the purchasing power of people. The stock market of the whole world had collapsed during this recession. The growth of industries becomes negative. Globalization has caused significant structural changes in part of the world economy.

Some countries and economic sectors have been able to take advantage of these structural changes better than others. In the first decades after World War II, Europe and Japan were important beneficiaries of globalization as they sought to restructure their economies. In more recent years, newly industrializing economies have been among the major winners from increasing economic integration.

Capital flows have always played a prominent role in the globalization process. In the last few decades liberalization and deregulation have contributed strongly to a surge in FDI flows. But regions have been affected differently, with important consequences for the development of technological know-how and the geographical pattern of industrialization. International trade after WWII entered a long period of record expansion with world merchandise exports rising by more than 8 per cent per annum in real terms over the 1950-73 periods. Trade growth slowed thereafter under the impact of two oil price shocks, a burst of inflation caused by monetary expansion and inadequate macroeconomic adjustment policies. In the 1990s, trade expanded again more rapidly, partly driven by innovations in the information technology (IT) sector. Despite the small contraction of trade caused by the dotcom crisis in 2001, the average expansion of world merchandise exports continued to be high – averaging 6 per cent for the 2000-07 periods. For the entire 1950-2007 period, trade expanded on average by 6.2 per cent, which is much stronger than in the first wave of globalization from 1850 to 1913. As dollar prices expanded much faster after WWII than before WWI the nominal trade expansion of the former period is more than twice as fast as in the earlier period (9.8 per cent versus 3.8 per cent per annum).

Globalization has brought enormous benefits for many countries and citizens. But some have been on the losing end of the process, and opposition to further integration is mounting for a multitude of reason. Globalization is not a new phenomenon. Since the 19 th century, there have

been at least two episode of globalization. The most recent period of globalization starting in the immediate post World war II period, strongly bolstered by new communication and transport technologies, has been marked by a prolonged period strong trade and economic growth.

## 2. About WTO

The WTO came to existence on 1 January 1995. Since 1948 the general agreement of tariffs and trade (GATT) had provided the rules for the system. The GATT had mainly dealt with trade in goods, the WTO and its agreements now cover trade in services, and in traded invention, creations and designs(intellectual property).The WTO currently has 153 members (as of end 2011) . WTO had covered 95% of the total world trade. The world trade organization is working with wide spectrum by removing trade barriers of the countries and place for settle dispute. This is an institution that has changed and grown in fascinating ways, striving to meet the challenges posed by increasingly complex trade relation in a globalizing world. World trade organization is working with the global prospective in order to regulate, monitor the world trade. The WTO members are contributing in WTO budget the contribution of maximum members' countries is less that 1 % only few developed and developing nation have of than 1% contribution in WTO. The GATT/WTO has evolved from its comparatively modest focus in the early years on reducing and binding tariffs on manufactured goods to encompass a deeper and wider set of disciplines across a range of policy area. At the same time, over sixty years the system has brought together a growing number of nations at different levels of development, with varied policy priorities in a cooperative endeavor to forge an international trade policy regime that promises mutual gain.

## 3. Object of the research:

The main object behind this research is to reveal the actual performance of the WTO. This research will measure the performance of the WTO. I will put mirror before the economic activities of WTO and its impact on the nation. I have following objective behind this research:

1. Impact of globalization for the development of the Nation.
2. To measure the performance of developing and least developing nation.
3. To measure the growth of the nation through WTO.
4. To study the policy of WTO & its effects.
5. To know the trade performance of the worldwide.

## 4. Area of research:

My research topic is "Globalization and role of WTO". I studied the trade and development of WTO member. My study mainly deal with WTO policy, procedure and trade practice. Area of WTO is very vast. My research is limited to the some trade practice, some trade policy and trade development of WTO.

## 5. WTO

### 5.a. Function of WTO:

The WTO agreements are lengthy and complex because they are legal texts covering a wide range of activities but number of simple, fundamental principles run throughout all of these documents. These principles are the foundation of the multilateral trading system. There is no discrimination between trading partner nations. It discourage 'unfair' trade practice, such as export subsidies and dumping products at below cost gain market share; the issue are complex and rules try to establish what is fair or unfair, additional import duties calculated to compensate for damage caused by unfair trade .The WTO's agreements permits members to take measures to protect not only the environment but also public health, animal health and plant health. Agreements contains special provisions for developing countries, including longer time periods to implements agreements and commitments measures to increase their trading opportunities and support to help them build their capacity, to handle dispute and to implement technical standards. The WTO maintains regular

dialogue with non-government organization, parliamentarian, other international organization, the media and the general public on various aspects of WTO. Time periods to implement agreements and commitments measure to increase their trading opportunities and support to help them build their capacity, to handle dispute and to implement technical standards.

It helps to promote peace within nation that assist in trade flow smoothly and providing countries with a constructive and fair outlet for dealing with dispute over trade issues. Peace creates international confidence and cooperation that helps WTO to expand trade. As trade expands in volume in number of products traded and in the number of countries and company trading obviously. The dispute arises among nations. WTO resolves such dispute peacefully & constructively. Serious conflict arisen if we left on member nation.

It reduced some inequalities giving smaller countries more voice and at the same time freeing the major power from the complexity of having to negotiate trade agreements with each of the member state. WTO has lower trade barriers through negotiation and applies the principles of non-discrimination that help in reduction of cost of living. The result is reduced cost of production and reduced prices of finished goods and services, and ultimately a lower cost of living. It provides more choice of product and qualities. It gives consumer more choice to choose product. It saves consumer from monopolistic trade practice. The trade had reached at new high through WTO. As the WTO had low trade barriers that support in increases import and export. Thus it increased foreign revenue. It protects country from balance payment crises. The GDP and per capita income of country has increased through this trade development.

Economy is developed along with the development of trade. Simultaneously the trade is going upward, with upward trade of economy growth, jobs can be created by WTO through careful policy making and powers of free trade. It made life easier and efficient. It makes system economically more efficient and low cost consequently they make life simpler for the enterprises directly involved in international trade and for the producer of goods/services. Such principles include; non-discrimination, transparency, increased certainty about trading conditions etc. together they make trading simpler, cutting company costs and increasing confidence in the future and this in turn means more job opportunities and better goods and services for consumers.

The WTO always encourages to good governance. The WTO rules discourage a range of unwise policies and the commitment made of liberalizes a sector to trade become difficult to reverse. These rules reduce opportunities for corruption. WTO rules help government for fair governance and regulate market. WTO policies helped government for smooth functioning. WTO system shields the government from narrow interest. The WTO system discourages unwise policies and the commitment made to liberalize a sector of trade becomes difficult to reverse.

**5. B.Tariffs:** The tariffs has decreased progressively been reduced due to establishment of GATT in 1948. The total cost came down due to reduction of tariffs. Estimates based on sample of developed countries show that the average import tariff fell from approximately 14% in 1952 to 3.9% in 2005. The tariffs went down for both developed and developing countries. The information of the European Union (EU) and North America free trade agreement (NAFTA) accounted for most of the tariff reduction among developed countries.

**5. c.Non-tariff barriers:** Non tariff barriers (NTBs) restrict the import trader. It include in form of Quantitative restrictions, subsidies, anti-dumping and countervailing duties, customs valuations and standard and technical regulations. Ensuring non-tariff barriers is a hard task. The method is used to measure the NTBs, such as the percentage of tariff lines covered by NTBs. This measure does not provide an indication of the degree of restrictiveness of the specific type of NTBs. The transport cost occurs at multiple points. A decline in transport costs will therefore be particularly beneficial for trade.

**5. D. Dumping and Anti Dumping Measure:** Dumping can arise from price discrimination by firms with market power in international market. It can also arise from cyclical shifts in demand coupled with an inability by firms to adjust production capacity over the course of the business cycle. Predation-the strategic firm objective of forcing competing producer to exist the market-cannot be ruled out as a motive for dumping .Further if dumping increases the productivity of the foreign firm, the welfare benefits for the importing country may increase over time. Many countries rely on anti dumping laws to counteract dumping. Antidumping measures can act like a safety valve to let off protectionist steam which might otherwise threaten a government's programme of trade reforms.

**5. E. Subsidies and countervailing Duties:** Countervailing duties typically have negative effects on aggregate welfare in the country imposing them. There are two main caveats to this proposition. First, in theory, countervailing duties can improve the importing country's terms of-trade. If the term-of-trade gain from the duty is larger than the efficiency loss, there may be an aggregate welfare argument for the government to countervail. Second countervailing duties may deter subsidization altogether and thereby confer benefits to producers in the importing country who must compete with subsidized goods in their export market. If the rationale of a trade agreement is to eliminate reciprocally policies that impose negative effect on trading partners, countervailing duties may serve this objective. The government of an importing country can set countervailing duties so as to restore the price prevailing in the absence of the subsidy, hereby leaving domestic consumer and producer unaffected by the subsidy. In the process, the government collects tariff.

The speed of the accession process seemed to accelerate after the Doha Round held in November 2001, just two months after the terrorist attack on the World Trade Center in the United States. One of the great achievements of the Doha Round was the Doha Declaration, which would help least developed countries to join the world trading system more easily. During his visit to Cambodia just after the Doha Round, WTO Director-General Mike Moore declared that he would be very disappointed if Cambodia did not become a member within the next year, before he left his post on 1 September 2002. However, he played down his ambitious view, stating, 'It is always difficult work, and there is much to be done. It is especially difficult when there is a vacuum of public administration and public laws.'

#### **5.f. Problem in WTO:**

1. The policy of world trade organization is not democratic, transparent. The policies of WTO impact on every part the society and the planet. The rules of WTO are written by and for corporation with inside to the negotiations. Even simple For example, the US Trade Representative gets heavy input for negotiations from 17 "Industry Sector Advisory Committees." Citizen input by consumer, environmental, human rights and labor organizations is consistently ignored. Even simple requests for information are denied, and the proceedings are held in secret. Who elected this secret global government?
2. The WTO believes in free trade practice and promotes global trade and global peace. On the contrary, the domination of international trade by rich countries for the benefit of the individual interests, to build real global security, we need international agreements that respect people's right to democracy and trade systems that promote global justice.
3. The WTO is seeking to organize essential public services such as education, health care, energy and water. Privatization means the selling off of public assets to run for profit rather than the public goods. The WTO's general agreement on trade in services, or GATS, includes a list about 160 threatened services including elder and child care, sewage, garbage, park maintenance, telecommunications, construction, banking, insurance, transportation, shipping, postal services and tourism. In some countries, privatization is already occurring. It indicates WTO rules encourages for privatization even though public utility services are privatized common man deprived by essential services.

4. The WTO is attempting to deregulate industries including logging, fishing, water utilities, and energy distribution, which will lead to further exploitation of these natural resources. The WTO is being used by corporations to dismantle hard-won local and national environmental protections, which are attacked as “barriers to trade.” The very first WTO panel ruled that a provision of the US Clean Air Act, requiring both domestic and foreign producers alike to produce cleaner gasoline, was illegal.

5. Farmers produce enough food in the world to feed everyone – yet because of corporate control of food distribution, as many as 800 million people worldwide suffer from chronic malnutrition. In developing countries, as many as four out of every five people make their living from the land. But the leading principle in the WTO’s Agreement on Agriculture is that market forces should control agricultural policies-rather than a national commitment to guarantee food security and maintain decent family farmer incomes. WTO policies have allowed dumping of heavily subsidized industrially produced food into poor countries, undermining local production and increasing hunger.

6. The WTO supposedly operates on a consensus basis, with equal decision-making power for all. In reality, many important decisions get made in a process whereby poor countries’ negotiators are not even invited to closed door meetings – and then ‘agreements’ are announced that poor countries didn’t even know were being discussed. Many countries do not even have enough trade personnel to participate in all the negotiations or to even have a permanent representative at the WTO. This severely disadvantages poor countries from representing their interests. Likewise, many countries are too poor to defend themselves from WTO challenges from the rich countries, and change their laws rather than pay for their own defense.

07. The WTO Is Destroying the Environment: The WTO is being used by corporations to dismantle hard-won local and national environmental protections, which are attacked as “barriers to trade.” The very first WTO panel ruled that a provision of the US Clean Air Act, requiring both domestic and foreign producers alike to produce cleaner gasoline, was illegal. The WTO declared illegal a provision of the Endangered Species Act that requires shrimp sold in the US to be caught with an inexpensive device allowing endangered sea turtles to escape.

08. The WTO is Killing People: The WTO’s fierce defense of ‘Trade Related Intellectual Property’ rights (TRIPs) – patents, copyrights and trademarks – comes at the expense of health and human lives. The WTO has protected for pharmaceutical companies’ ‘right to profit’ against governments seeking to protect their people’s health by providing lifesaving medicines in countries in areas like sub-Saharan Africa, where thousands die every day from HIV/AIDS. Developing countries won an important victory in 2001 when they affirmed the right to produce generic drugs (or import them if they lacked production capacity), so that they could provide essential lifesaving medicines to their populations less expensively. Unfortunately, in September 2003, many new conditions were agreed to that will make it more difficult for countries to produce those drugs. Once again, the WTO demonstrates that it favors corporate profit over saving human lives.

09. The WTO is Increasing Inequality: Free trade is not working for the majority of the world. During the most recent period of rapid growth in global trade and investment (1960 to 1998) inequality worsened both internationally and within countries. The UN Development Program reports that the richest 20 percent of the world’s population consume 86 percent of the world’s resources while the poorest 80 percent consume just 14 percent. WTO rules have hastened these trends by opening up countries to foreign investment and thereby making it easier for production to go where the labor is cheapest and most easily exploited and environmental costs are low.

10. There were International opposition of WTO is growing. The WTO policy is opposed by the people during the various meeting. In Cancun, Mexico and Hong Kong, China, the WTO met thousands of activists in protest, opposing the WTO. Developing countries refused to give in to the rich countries’ agenda of WTO expansion - and caused the talks to collapse.

## 6. Analysis of table:

Table no-1,2,3, indicates about the developed nation, Developing Nation and least developed Nation's per table no.4 GDP position during 25 years, India secured XV th position in 1995. The ranking is increased in 2000, the ranking was XIII during this period. The GDP ranking of India as compare to the whole world is IX in 2010 as compare to XIII Position in 2005. The GDP growth is remarkable in 2015, India secured IX position. The position of India was very significant during this period. The future expected position will be VI in 2020. It indicates the position of India is very sound. The economy is gradually increasing.

As per the table no. 5 data indicates about the GDP the higher GDP as per incremental nominal (PPP) share of china is 22% and European Union is 14.46%. the share of USA and India is 14.24 and 7.74%. The share of Russia, Japan, Brazil, Germany, South Korea, United Kingdom, France are under 5%. this data indicates that as per the GDP the role of European union, China and USA is very remarkable from 2001 to 2010.

As per table No, 6-a The GDP growth of developed countries is remarkable from 1980 to 2013. The maximum share were occupied by developed countries during this period. The transition economies registered slide growth from 1.14% to 21.67% from 1980 to 2013. the above data indicates that share of GDP is significant of Developed countries.

As per the table No. 7-a The above data of exporting countries of developed and developing economies is remarkable as compare to transition economies from 1980-2013. The growth of transition Economies is not remarkable during this period. The growth of developed economies is decreased from 2010 to 2013. Simultaneously share of developing economies is increase slidly. The growth of transition economies is not significant during this period. It remained 2.31 % to 4.47% during this period. It also indicates the growth of developed nation is higher as compare to developing Nation. This indicates that maximum export share belongs to developed nation.

## 7. Conclusion:

As per the above research I revealed the fact that the WTO is working for the development, growth of the whole world. The world trade has increased significantly in last decade. The world trade registered a remarkable growth during this period. The growth of worldwide export is remarkable. The trade becomes transparent & fair among the countries through the rules & regulation of WTO. It emphasis on free and fair trade to discourage unfair trade practice & protects environment. The WTO agreement of trade is legally bounded by the member nation. WTO is paying key role is settlement of dispute and saves customer from monopolistic trade practice.

Globalization has brought world on the single platform for free and fair trade. As per the growth of world GDP, it indicates about the growth of the nation. It removed trade barrier among the countries. It helped developing nation to uplift their trade. This research indicates that the trade practice among the world become easier and smooth. FDI investment is increased significantly and helped in overall growth of the nation. It opened door for WTO member countries to utilize their natural resources in optimum manner by inviting investment in their countries. Consequently the trade has increased among the member country, I further observed, that globalization brought drastic change in the worlds

The trade growth among the various groups is not increased equally. Total 80 % trade of the world trade is covered by the developed and developing nation. It indicates that growth among the developed, developing and least developed nation is not equal. The trade growth is unequal among the countries; it showed then failure of the policy of the WTO.

This paper evaluated that perception with a focus on the reality that the vast majority of World trade is cover by the developed and developing nation. The different table represents the position of world trade. The role of least developed country is not remarkable. The analysis in this paper leads to certain important conclusions. First, that the

Participation of WTO increasing is of developed and developing. Second there is discrimination among the WTO member nation, the WTO is dominated by the rich countries & regulation framework is prepared as per the requirement of such nation. Third, WTO emphasizes on the privatization of public services. It imp rive common people by essential services due to increase of cost. The privatization brought increment in cost.

### References

- S.K.Singh, (2002), Business environment, Agra: Sahitya Bhavan Publication,  
 M.L.Jhingan, E.garden,k. Matryer(2009), Indian Financial Market & Services , Delhi.  
 Himlaya publishing house.  
 Ahluwalia, M.S., (2002), "Economic Reforms in India since 1991:Has guardian work, Journal of Economic Prospective.  
 Bajpai, N., (2002), "A Decade of Economic Reforms in India: the Unfinished Agenda.  
 C. W. L., 2007. Global Business Today,New Delhi: McGraw-Hill.  
 J.Brander (1995), "Strategic trade policy." In G. Grossman and K.Rogoff, Handbook of International Economics, Vol.3, North Holland.  
 J. Brander and B. Spencer (1085),"export subsidies and international market share rivalry, JIE  
 Goldberg and Pavncik (2007),"Distributional Effects of globalization in developing countries," JEL.  
 Pavcnik, Nina (2002),"trade liberalization, exist, and productivity improvements: Evidence from Chilean plants," Review economic studies Vol.69, No.1  
 Fajgelbaum, P.G.Grossman and E.Helpman (2009)." Income distribution, product quality, and international trade."  
 Annual reports of WTO2007TO 2011  
[WWW.WTO.ORG](http://WWW.WTO.ORG)  
[WWW.IMF.ORG](http://WWW.IMF.ORG)

### Appendix

**Table-1**  
**Developed Countries**

Country's Name	Country's name	Country's Name	Country's Name
Norway	Hong Kong	Luxembourg	Qatar
Australia	Ireland	Singapore	Hungary
Netherlands	South Korea	Czech Republic	Poland
United States	Denmark	United Kingdom	Lithuania
New Zealand	Israel	Greece	Portugal
Canada	Belgium	United Arab Emirates	Bahrain
Ireland	Austria	Cyprus	Latvia
Liechtenstein	France	Andorra	Chile
Germany	Slovenian	Brma	
Sweden	Finland	Estonia	
Switzerland	Spain	Slovakia	
Japan	Italy	Malta	

Source: International monetary fund

**Table-2**

### Developing Countries

Country's name	Country's name	Country's name	Country's name
Afghanistan	Djibouti	Liberia	Saint Lucia
Albania	Domonica	Libya	Saint Vincent and the grenadines
Algeria	Dominican republic	Lithuania	Samoa
Angola	Ecuador	Macedonia	Sao tome and Principe

Antigua and Barbuda	Egypt	Madagascar	Saudi Arabia
Argentina	El Salvador	Malawi	Senegal Serbia
Armenia	Equatorial Guinea	Malaysia	Serbia
Azerbaijan	Eritrea	Maldives	Seychelles
Bahamas	Ethiopia	Mali	Sirra leone
Bahrain	Fiji	Marshall islands	Solomon islands Somalia'
Bangladesh	Gabon	Mauritania	South Africa
Barbados	The Gambia	Mexico	South Sudan srilanka
Belarus	Georgia	Federated states of Micronesia	Sudan Suriname
Belize	Ghana	Moldova	Swaziland
Benin	Grenada	Mongolia	Syria
Bhutan	Guatemala	Montenegro	Tajikistan
Bolivia	Guinea	Morocco	Tanzania
Bosnia and Herzegovina	Guinea Bissau	Mozambique	Thailand
Brazil	Guyana	Namibia	Timor-leste
Brunei	Haiti	Nauru	Togo
Bulgaria	Honduran	Nepal	Tonga
Burkina Faso	Hungary	Nicaragua	Trinidad and Tobago
Burma	India	Niger	Tunisia
Burundi	Indonesia	Nigeria	Turkey
Cambodia	Iran	Oman	Turkmenistan
Cameroon	Iraq	Pakistan	Tuvalu
Cape Verde	Jamaica	Palau	Uganda
Central African Republic	Jordan	Panama	Ukraine
Chad	Kazakhstan	Papua New Guinea	United Arab emirates
Country's name	Country's name	Country's name	Country's name
Chile	Kenya	Paraguay	Uruguay
China	Kiribati	Peru	Uzekebastian
Colombia	Kosovo	Philippines	Vanuati
Comoros	Kuwait	Poland	Venezuela
Democratic republic of th Congo	Kyrgyzstan	Qatar	Vietnam
republic of the Congo	Laos	Romania	Yemen
Costa Rica	Latvia	Russia	Zambia
cote d'Ivoire	Lebanon	Rwanda	Zimbabwe
Croatia	Lesotho	Saint kilts and Nevis	

**Source: International monetary fund**

#### **Least developed country:**

According to the United Nations, exhibits the lowest indicators of socioeconomic development, with the lowest human development index rating of all countries in the world.

**Table -3**

Country's name	Country's name	Country's name	Country's name
Angola	Gambia	Sao tome and Principe	Asia-pacific (14 countries)
Benin	Guinea	Senegal	Afghanistan
Burkina	Guinea-Bissau	Sierra Leone	Bangladesh
Burundi	Lesotho	Somalia	Bhutan
Central African republic	Liberia	Sudan	Cambodia
Chad	Madagascar	togo	East Timor
Comoros	Malawi	Tanzania	Kiribati
Democratic republic of Congo	Mali	uganda	Laos
Djibouti	Mauritania	Zambia	Myanmar
Equatorial Guinea	Mozambique	Haiti (Americas)	Nepal
Eritrea	Niger	Yemen	Samoa
Ethiopia	Rwanda	Vanuatu	Solomon islands

Source: International monetary fund

**Incremental GDP (Nominal Value) Rank**

Rank	1995	2000	2005	2010	2015s	2020
	Country	Country	Country	Country	Country	Country
I	USA	USA	USA	USA	USA	USA
II	Japan	Japan	Japan	China	China	China
III	Germany	Germany	Germany	Japan	Japan	Japan
IV	France	UK	UK	Germany	Germany	Germany
V	UK	France	China	France	France	UK
VI	Italy	China	France	UK	Brazil	India
VII	Brazil	Italy	Italy	Brazil	UK	France
VIII	China	Canada	Canada	Italy	Russia	Italy
IX	Spain	Brazil	Spain	India	India	Brazil
X	Canada	Mexico	Brazil	Canada	Italy	Canada
XI	Soviet	Spain	Mexico	Russia	Canada	
XII	Netherlands	S.korea	S.korea	Spanish	Australia	
XIII	Australia	India	India	Australia	Spain	
XIV	Russia	Australia	Russia	Mexico	S.korea	
XV	India	Nerthaland	Australia	S.korea	Mexico	

Source: [www.worldeconomy](http://www.worldeconomy)

Table-5

**A. List of Economies by Incremental Nominal GDP (PPP) from 2000 to 2010**

Rank	Country	Total GDP (in Us billions\$)	Total %of GDP
	World GDP	32120264	
	European Union	4644825	14.46
I	China	7104468	22.12
II	US	4575075	14.24
III	India	2486325	7.74
IV	Russia	1110081	3.46
V	Japan	1108850	3.45
VI	Brazil	944144	2.94
VII	Germany	800073	2.49
VIII	South Korea	690370	2.14
IX	United Kingdom	665196	2.07
X	France	600626	1.86

Source: [www.world economy](http://www.world economy)**Table-6****Nominal Gross domestic production1980-2013**  
Millions of dollar

	1980	1990	2000	2010	2011	2012	2013
World	12043216	22603849	32857937	6440085	71212289	72691978	74600701
Developing Economies	2609 992	3947970	7103671	21138657	24529290	26008013	27497369
Transition Economies	1012 216	863 124	374 520	2 096 680	2 583 774	2754279	2923344
Developed Economies	8 421 009	17792755	25379747	41165347	44099226	43929706	44179988

Source: Annual report UNCTAD

**Table-6A****Nominal Gross domestic production1980-2013**  
Millions of dollar %

	1980	1990	2000	2010	2011	2012	2013
World	12043216	22603849	32857937	<b>64400684</b>	71212289	72691978	74600701
Developing Economies	21.67	17.47	21.61	32.82	34.45	35.78	36.85
Transition Economies	8.40	3.81	1.14	3.26	3.62	3.78	3.91
Developed	69.92	78.71	77.24	63.92	61.92	60.43	59.22

Economies							
-----------	--	--	--	--	--	--	--

Source: Annual report UNICAD

Table-7

**Exports and Imports of countries and geographical region value**  
**Export (FOB)-Exportations (F.A.B.) Region, Millions of dollars country of territory: New**

	1980	1990	2000	2010	2011	2012	2013
<b>World</b>	2 049 411	3495693	6452624	15300667	18329205	18405289	18817705
Developing Economies	607605	843085	2059257	6437001	7890953	8219423	8432934
Transition Economies	85478	118378	149373	609145	810622	822567	805905
Developed Economies	1356329	2534230	4243794	8254521	9627630	9363299	9578866

Source: Annual report UNICAD

Table-7A

**Exports and Imports of countries and geographical region value**  
**Export (FOB)-Exportations (F.A.B.) Region, Millions of dollars country of territory: New%**

	1980	1990	2000	2010	2011	2012	2013
<b>World</b>	2 049 411	3495693	6452624	15300667	18329205	18405289	18817705
Developing Economies	29.64	24.11	31.91	42.07	43	44.66	44.81
Transition Economies	4.17	3.39	2.31	3.98	4.42	4.47	4.28
Developed Economies	66.18	72.50	65.77	53.94	52.53	50.87	50.90

Source: Annual report UNICAD