

Examine india's role in shaping WTO as per global needs?

India always stands by the fact that "world is not static so does the world's problems". Thus world's economic problem also changes so the regulations and rules should be change accordingly. India being a permanent member of WTO plays a vital role.

Recently, EU and Canada proposed to WTO ISDS (or) ICS - i.e. investor state dispute settlement (or) investment court system according to this investor can sue governments in the international court by bypassing the local and national courts.

This ~~is~~ proposal is rejected by India because it will be very harmful for a ~~country~~ developing country like India. Because if a investor sue India in a international court India has to pay heavy fine in Antix. Recently India faced this issue.



here taxpayers money is wasted.

Government can't have leverage or control over the market <sup>This</sup> ~~because~~ may be harmful for our local industries.

India is also coming with new BIT (bilateral investment treaty) where all countries could trade with India only based on this so only India is against TSDS which global multilateral agreement

And recently ~~EU~~ ~~and~~ ~~most~~ ~~and~~ ~~many~~ ~~open~~ countries are implementing a conservative approach. But India is propagating globalisation because. Because trade barriers are not practice and affects free flow of trade which is the global rule and because of this many poor countries and developing countries have developed ~~and~~ which is also equally beneficial to developed countries.

Conclusion:-

Thus India as a major economy by supporting globalisation, and rejecting TSDS and by persuading countries to follow these plays a vital role in shaping WTO