

15 Global trade

Get ready!

1 Before you read the passage, talk about these questions.

- 1 The World Trade Organization regulates international trade. Why is this important?
- 2 What might happen if there were no regulations for international trade?



Global Trade Today Blog

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The WTO Debate- When it comes to the **World Trade Organization (WTO)**, there are three kinds of people.

- 1) The people who support it.
- 2) The people who don't support it.
- 3) The people who don't know anything about it.

For those of you who are in the third category, I'll give you a brief explanation. The WTO is an organization that **oversees** global trade. It creates trade laws that govern member nations' companies when they do business. It's also the **venue** for things like negotiating **trade agreements**, settling disputes, and eliminating **trade barriers** like import **quotas**.

Now, why is it so **controversial**? Some people think the WTO has too much power. For example, a member nation's laws cannot **contradict** the WTO's laws. So a nation has to make sure they don't violate the WTO's laws when they want to create a new law. The WTO can also place **trade sanctions** on member countries if they violate a law.

The people who support the WTO say the organization promotes **free trade**. It helps developing countries establish trade with industrialized nations. This **boosts** the economies of all the nations involved. It ensures global business between nations is equal and fair.

What do you think of the WTO? Is it good, bad, or are you undecided? Leave your comments below, but please remember to be respectful of others' opinions.

Reading

2 Listen and read the blog post about global trade. Then, mark the following statements as true (T) or false (F). Say three things about the WTO.

- 1 ___ The WTO governs the global trade of its members.
- 2 ___ The WTO's laws are based on the laws of its member nations.
- 3 ___ Free trade is beneficial for the economies of all nations involved.

Vocabulary

3 Fill in the blanks with the correct words and phrases from the word bank.

word BANK

WTO venue quota violated
trade barrier boosts

- 1 The _____ for the meeting was the conference room.
- 2 Free trade _____ the economy of countries that export.
- 3 The leaders eliminated the _____ between the two nations.
- 4 An import _____ controls trade between nations.
- 5 The trade negotiations were overseen by the _____.
- 6 The company _____ its agreement with its main supplier.

4 Place a check (✓) next to the correct response.

- 1 Who is overseeing the new project?
A ☐ Mr. Leeds will be in charge.
B ☐ People who saw it were impressed.
- 2 Victor made a controversial comment.
A ☐ No, Jane apologized for it yesterday.
B ☐ Yes, I heard it caused a big argument.
- 3 Has the trade agreement been finalized?
A ☐ Yes, it will take effect in a month.
B ☐ No, the country's biggest export is oil.
- 4 Does this law contradict the old fair trade laws?
A ☐ Yes, it will benefit both countries.
B ☐ No, it just expands the current regulations.
- 5 Did the country get a trade sanction put on it?
A ☐ The economy has declined since last year.
B ☐ The WTO hasn't decided yet.
- 6 How does free trade help the economy?
A ☐ Sellers can get a better price for their goods.
B ☐ The trade agreement is not fair to one of the parties.

Speaking

- 7 With a partner, act out the roles below, based on the dialogue from Task 6. Then switch roles.**

USE LANGUAGE SUCH AS:

Aren't they having some kind of ...?

Some people think governments should ...

It still seems to me like it's more practical to ...

Student A: Talk to a blogger about a recent post. Talk to Student B about:

- the WTO's meeting
- the pros and cons of the WTO

Student B: You wrote a blog post about the WTO. Answer Student A's questions.

Listening

- 5 Listen to a conversation between a blogger and a co-worker. Mark the following statements as true (T) or false (F).**

- 1 ☐ The man thinks the WTO is bad for global trade.
- 2 ☐ People are protesting the WTO during the conference.
- 3 ☐ The woman disagrees with the man's view of the WTO.

- 6 Listen again and complete the conversation**

M: Aren't they having some kind of meeting in London right now?
W: Yes, it's called a 1 _____.
M: I thought I saw something on the news about people 2 _____ outside.
W: Well, like I said in my blog ... the WTO is 3 _____.
M: I don't see why. I mean, there needs to be some kind of organization to oversee 4 _____.
W: Some people think governments should be able to regulate it instead.
M: Yeah, but who's going to regulate the governments when they make 5 _____?
W: Well, other governments could put their own trade 6 _____ on a country that violated any agreements.

Writing

- 8 You are a blogger. Using the blog and the conversation from Task 7, write notes for a blog post about the WTO (100-120 words). Talk about:**

- Where the Ministerial Conference is taking place
- How trade would be regulated if the WTO didn't exist
- The positive things the WTO does for global trade