

Q. Discuss the various gains secured by the country at the 12th Ministerial - conference of the world trade - organization.

Ans:-

The ministerial conference is at the very top of WTO's organisational - chart. It meets once every two years.

Various gains secured by the country as follows:-

(i) Volume manufacturing :- The decision to bring volume manufacturing under the waiver signalled a success for developing economies who can now manufacture and export volume without seeking permission from the original maker.

(ii) Trade :- India also urged the WTO to keep international trade - transparent.

(iii) Fishing industries :- India also asked the WTO to promote sustainable fishing and push for the renewal of "isolational subsidies" and overfishing by many countries.

These steps will also stop illegal, unreported and unregulated fishing activities.

(iv) Custom duty :- India in Geneva clearly outlined to developed countries that the monetarism on customs duty on digital imports favours them but agreed to an 18-month extension of the monetarism on customs duty on electronic imports.

(v) World food programme :- India also agreed to do away with export restrictions on procurement by the U.N. world food programme with one caveat that it will retain the flexibility to restrict exports if a domestic food security need arises.

(vi) Patent relations :- Member countries agreed on authorising the use of the subject matter a patent for producing COVID-19 vaccines by a member country.

In the end we can say this ministerial conference need to focus on developing nations and undeveloped countries more to enhance their economy etc.