

1992

Introduction and Opening Remarks to “International Trade at a Crossroads: The Role of International Law and International Institutions in the Post Uruguay Round Era”

Harvey Perlman

University of Nebraska–Lincoln, hperlman1@unl.edu

John Head

University of Kansas Law School, jhead@ku.edu

Follow this and additional works at: <https://digitalcommons.unl.edu/nlr>

Recommended Citation

Harvey Perlman and John Head, *Introduction and Opening Remarks to “International Trade at a Crossroads: The Role of International Law and International Institutions in the Post Uruguay Round Era”*, 71 Neb. L. Rev. (1992)

Available at: <https://digitalcommons.unl.edu/nlr/vol71/iss2/2>

This Article is brought to you for free and open access by the Law, College of at DigitalCommons@University of Nebraska - Lincoln. It has been accepted for inclusion in Nebraska Law Review by an authorized administrator of DigitalCommons@University of Nebraska - Lincoln.

International Trade at a Crossroads: The Role of International Law and International Institutions in the Post Uruguay Round Era

In October of 1991, the University of Nebraska-Lincoln (UNL) Law School and UNL's Center for International Trade Policy presented a conference on "International Trade at a Crossroads: The Role of International Law and International Institutions in the Post Uruguay Round Era" in Lincoln, Nebraska. Financial and administrative support for the conference were provided by the Ford Foundation and American Society of International Law. The papers presented at this conference and a portion of the oral proceedings are reproduced in the Trade section of this issue.

Harvey Perlman*

Opening Remarks

We welcome you to the Conference on International Trade at a Crossroads: The Role of International Law and International Institutions in the Post Uruguay Round Era. That's a long title for a Dean to have to pronounce early in the morning. The Conference is presented by the University of Nebraska Law College and Center for International Trade Policy.

This is one of a series of regional international law conferences funded by the Ford Foundation and administered by the American Society of International Law. The purpose of these conferences is to acquaint the public with the interplay between foreign policy and international law, including the tools that multilateral approaches and international organizations make available to help achieve American foreign policy objectives.

This conference focuses on American foreign policy interests in the economic sphere. The General Agreement on Tariffs and Trade (or GATT) is the multilateral rules-oriented system that, by most accounts, has been relatively successful over the past four decades in encouraging liberal international trade practices, rewarding economic efficiency and increasing the standard of living of the nations adhering to the system. The most recent round of multilateral trade negotiations under GATT's auspices, the Uruguay Round, has been underway since 1986, without any sign of imminent agreement.

If this round of GATT negotiations ends in failure, many trade officials and commentators predict that the alternatives may not be the *status quo*. Instead, the alternative may be increasing rounds of protectionism and a resort to self-help measures to solve trade disputes and trade wars.

An alternative may be reliance on other means for the international community to regulate their international trade relations. If GATT's multilateral rules-oriented approach is not working, then we may have to shift our reliance to a managed trade system in which international negotiations will determine trade patterns, or regional trade agreements such as the European Economic Community and the proposed North American Free Trade Agreement. At this juncture, then, it seems appropriate that the conference focus on the role of in-

* Dean, University of Nebraska College of Law.

ternational law and international institutions in promoting beneficial international trade relations.

It will come as no surprise to those who know me that I have now exhausted my understanding of the topic that you are going to talk about today. I am now pleased to turn the program over to the moderator. He is John Head, Associate Professor at the University of Kansas Law School.

John Head*

Opening Remarks

Central to today's discussions will be the policy objectives of GATT, as well as the objectives that were intended to be achieved by the other international organizations or international entities that were established about the same time as GATT was being considered.

In the closing days of World War II, a lot of people were of the opinion that one of the reasons for the war having come about such a short time after the first World War had ended was a dysfunction, if you will, in two areas. One was the area of exchange of currencies; and a second was economic disparity, especially in view of the destruction caused by World War II. Three institutions originally were thought to be needed to address those three issues. One of them was the International Trade Organization, and that was directed, obviously, at trade regulation. Another was the International Monetary Fund; it was to be directed toward the monetary system. The third would be the World Bank to assist in the reconstruction of Europe and the development of the rest of the world.

We will focus most of our attention during this conference on trade policy, and the GATT agreement that has substituted for the true international institution that was envisioned but never established. (As most of you know, the International Trade Organization was a victim of the Cold War and the resulting disenchantment in this country with international institutions). As we discuss trade policy alternatives at this critical juncture, we should remember that international trade policy is an essential element of the international economic order that has prevailed in the non-communist world since World War II; and any major shifts in this policy will affect, and be affected by international monetary, fiscal and economic development policy.

* Associate Professor, University of Kansas Law School.