

## THE NOTION OF MULTILATERALISM IN THE RETREAT

Daniel Nagel  
Bucharest University of Economic Studies, Romania  
da.nagel@gmx.de

### **Abstract:**

The indisputable success of European integration project also prompted other regions of the world to follow suit. On the other face of coin, these regional blocs cultivated free trade inside but remained protectionist vis-à-vis the outside, thereby impeding the progress of the multilateral trade system. But also the soaring number of WTO member states accompanied by their incompatible interests, its ambitious agenda spanning over 20 diverse issues and in particular the single undertaking approach emerged as the Doha's Round "stumbling blocks". The utter dismay over the Doha's Round deadlock has provoked countries to opt for alternative fora outside the WTO in their endeavor to expedite far-reaching trade liberalization. Besides the vast economic growth in Asia and the rise of international production networks, this urge for deeper integration represents one of the central root causes for the most recent wave of PTAs which has been gathering force over the course of the 21<sup>st</sup> century and increasingly puts the WTO's raison d'être under critical scrutiny.

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