



Bertelsmann Stiftung (ed.)

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Open Plurilateral Agreements, Global Spillovers and the Multilateral Trading System

Working Paper

1. edition 2020, 30 pp (PDF)

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One of the key issues in WTO reform is to enhance the efficiency and flexibility of the institution. As it is often hard to reach consensus among 164 member states, one way forward could be that a subset of members deepens cooperation in a specific area. This could take place through an Open Plurilateral Agreement (OPA). This kind of plurilateral agreement would still be grounded in the WTO and it would be open for other WTO Members to join later on. In this paper, Bernard Hoekman and Charles Sabel outline the basic features of OPAs and how they can help to revitalise multilateral trade governance.

Project

- Global Economic Dynamics (GED)
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