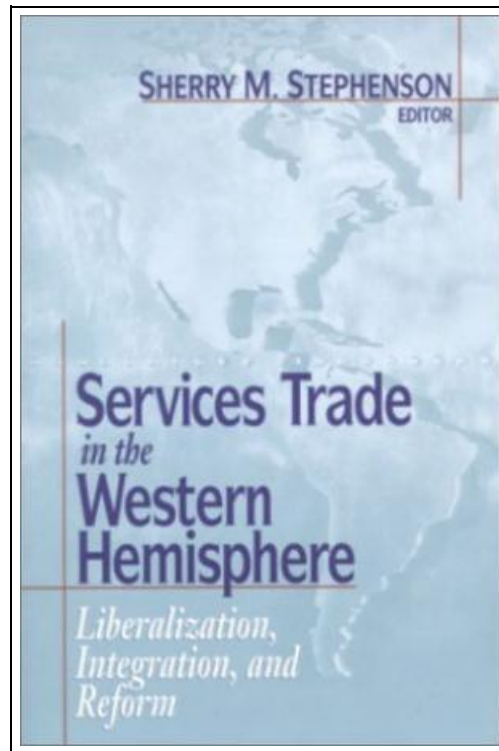


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Brookings Institution. Paperback. Book Condition: new. BRAND NEW, Services Trade in the Western Hemisphere: Liberalization, Integration, and Reform, Sherry M. Stephenson, The services sector --including financial services, telecommunications, transportation, tourism, and professional services --has become critical to the continued economic dynamism in the Americas. And the quality and competitiveness of this sector are essential to economic growth and development. On average, services --increasingly traded in more numerous and far-reaching ways than goods -- account for nearly two-thirds of the gross domestic product of the Western Hemisphere. The importance of the sector, however, is disproportionately large in Central America and the Caribbean, where it often is the major source of employment and of foreign exchange. This timely volume is the first to review and analyze trade agreements covering the services sector in the Western Hemisphere and their relationship to the General Agreement on Trade in Services (GATS), in force since 1995 as an integral part of the World Trade Organization (WTO). Negotiations on liberalizing services trade are continuing at the multilateral, the regional or hemispheric, and the subregional levels. It is imperative to understand what is being discussed and implemented at these different levels and to articulate the linkages and relationships among the various agreements and the disciplines and obligations they contain. Services Trade in the Western Hemisphere informs the reader about these issues and more. Part 1 deals with the main issues relevant to the liberalization of services trade at the multilateral and regional levels, including improvements to the GATS architecture, the scope of regulatory reform, the relationship between the treatment of services and investment, WTO requirements that must be fulfilled by parties to an economic integration agreement, and disagreements brought to the multilateral dispute settlement process. Part 2 examines the scope, content, and liberalizing approach of subregional agreements in the Western...



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