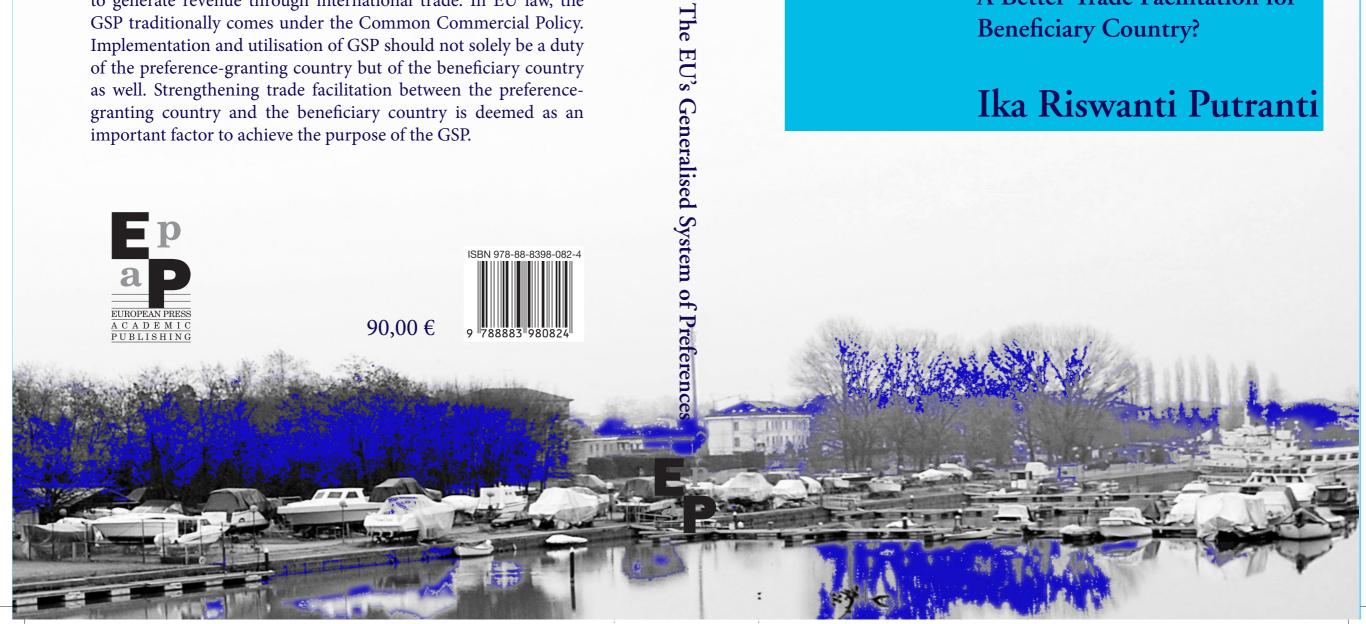
The Generalised System of Preferences, known as GSP, is defined as "a formal system of exemption from the more general rules applied by the European Union on its trade relationship with third countries". Specifically, it is a system of exemption from the GATT MFN clause that obligates WTO member countries to treat the imports of all other WTO member countries not worse than they treat the imports of their "most favoured" trading partner. The objective of GSP is to assist developing countries on poverty reduction, by helping them to generate revenue through international trade. In EU law, the GSP traditionally comes under the Common Commercial Policy. Implementation and utilisation of GSP should not solely be a duty of the preference-granting country but of the beneficiary country as well. Strengthening trade facilitation between the preferencegranting country and the beneficiary country is deemed as an important factor to achieve the purpose of the GSP.

The European Union's Generalised System of Preferences

A Better Trade Facilitation for **Beneficiary Country?**

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