The WTO (World Trade Organization) has been established in 1995 as the successor of the GATT (General Agreement on Tariffs and Trade). Currently the organization has 153 members. The WTO is an international organization that governs and maintains rules and regulations for conducting trade among different countries. WTO rules are the basis for conducting businesses among countries. The main functions of the WTO are :

* Administer WTO agreements,
* Act as a negotiating forum,
* Handle trade disputes,
* Monitor national trade policies,
* Provide technical assistance and trainings,
* Cooperate with international organizations.

The WTO is a rule-based organization. In order to make the multi-lateral trading system (MTS) rule-based, the WTO has three main agreements for three broad areas/disciplines of trade, which are :

* GATT - 1994 (General Agreement on Tariffs and Trade) - for trade in goods
* GATS (General Agreement on Trade in Services) - for trade in services
* TRIPS (Agreement on Trade-Related Aspects of Intellectual Property Rights - for applying intellectual property rights

In addition to these three main agreements, there are many other area/issue specific agreements for trade in goods, such as Agreement on Agriculture, SPS, TBT, etc.

The basic principles of the WTO are : (i) MFN (most favoured nation) treatment, i.e, equal treatment to all members in all respect, (ii) national treatment, i.e., equal or similar treatment to domestic and imported products, (iii) ensure predictability through practicing transparency in all stages of activities

Bangladesh is founder member of the WTO and has been actively participating in all the activities of the WTO, including negotiations. As an LDC (Least-developed country), Bangladesh is entitled to enjoy various kinds of special & differential treatment (S&DT) under the WTO system.