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The Effects of International Trade Laws on Local Businesses: A Study on WTO and Free Trade Agreements

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ABSTRACT

This research explores the effects of international trade laws—particularly those governed by the World Trade Organisation (WTO) and various Free Trade Agreements (FTAs)—on local businesses, with a focus on both opportunities and challenges. By employing a qualitative research design supported by secondary data analysis and case-based insights, the study examines how global trade rules shape the competitive environment for small and medium-sized enterprises (SMEs) in developing and developed economies alike. The findings reveal a dual impact: while liberalised trade regimes can promote market access, foreign investment, and innovation, they also expose local businesses to intense competition and regulatory burdens. Furthermore, WTO dispute settlement mechanisms and rules of origin under FTAs often limit policy flexibility for national governments. The research concludes that a nuanced, sector-sensitive approach is required to ensure local businesses benefit from globalisation while mitigating associated risks.

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INTRODUCTION

Globalisation has reshaped the economic landscape, integrating national economies into a complex web of interdependence. Central to this transformation are international trade laws, often facilitated by multilateral institutions like the World Trade Organisation (WTO) and bilateral or regional Free Trade Agreements (FTAs). These frameworks aim to remove trade barriers and promote economic cooperation. However, their implementation often generates mixed outcomes for local businesses, tiny and medium-sized enterprises (SMEs).

The WTO, with its comprehensive legal framework and dispute resolution mechanisms, sets the baseline for international trade conduct. Meanwhile, FTAs between countries or economic blocs create customised terms that may exceed WTO requirements. Although these mechanisms offer access to broader markets and lower tariffs, they may also undermine local producers through competition and compliance challenges.

This study explores the multifaceted impact of international trade laws on local businesses, using both theoretical insights and empirical data. It seeks to answer the following research questions:

- How do WTO and FTAs influence local business competitiveness?
- What challenges and opportunities arise from adherence to international trade laws?

- What policy measures can support local businesses in adapting to international trade frameworks?

LITERATURE REVIEW

The academic discourse surrounding international trade laws and their effects on local businesses is rich and multifaceted. Scholars have explored how multilateral and bilateral agreements influence trade dynamics, productivity, regulatory practices, and sectoral adjustments at the national and subnational levels.

Baldwin (2016) asserts that FTAs have reshaped the structure of global supply chains by facilitating production fragmentation and interdependence among countries. He highlights that while large, export-oriented firms benefit from economies of scale, local enterprises—especially SMEs—may be marginalised due to competitive pressures and lack of institutional support. Similarly, Rodrik (2011) warns of the adverse consequences of hyper-globalisation, suggesting that domestic institutions often lag behind the pace of liberalisation, leaving small businesses exposed to volatility and market displacement.

Bhagwati (2004) offers a contrasting view, emphasising that trade liberalisation, when managed effectively, fosters efficiency, technology transfer, and innovation. He supports a rules-based global trading system under the WTO, which can provide developing countries

with legal recourse against unfair practices. However, Bhagwati also acknowledges that trade openness must be accompanied by robust domestic policies to protect vulnerable industries. The role of the WTO in establishing a stable and predictable trading environment is well-documented. According to Hoekman and Kostecki (2009), the WTO's dispute settlement mechanism has improved transparency and compliance with trade rules. However, the complexity of WTO agreements—particularly those related to technical barriers to trade (TBT), sanitary and phytosanitary (SPS) measures, and intellectual property—often creates significant compliance burdens for local firms, especially in low-income countries (WTO, 2021).

Regional studies offer additional insights—Kawai and Wignaraja (2011) document how East Asian economies used FTAs as tools for export-led industrialisation. The ASEAN Free Trade Area (AFTA) and other agreements contributed to tariff reductions and industrial upgrading. In contrast, Sub-Saharan Africa's experience with FTAs has been more uneven. UNECA (2019) notes that despite efforts like the African Continental Free Trade Area (AfCFTA), inadequate infrastructure, weak enforcement, and low business capacity hinder effective participation by local enterprises.

Recent World Bank (2020) research on Global Value Chains (GVCs) finds that participation in international trade can lead to higher productivity and income growth. However, integration into

GVCs requires significant investments in skills, infrastructure, and institutional quality. For many SMEs, the transition from local to global markets remains challenging.

Empirical studies on sectoral impacts further illuminate these dynamics. Agriculture, for instance, faces acute challenges from liberalisation due to exposure to heavily subsidised imports from developed countries. This has been observed in Kenyan and Bangladeshi agricultural sectors, where local producers often struggle to meet international standards (FAO, 2018). In contrast, manufacturing sectors in Mexico and Vietnam have leveraged trade agreements to increase foreign direct investment (FDI) and integrate into global production networks (Banga, 2013).

Gendered implications of trade policies have also gained attention. UNCTAD (2021) highlights how women-led businesses face compounded barriers in accessing trade benefits, including limited access to finance, networks, and information. This underlines the importance of inclusive trade policies that consider the heterogeneity of business actors.

In summary, the literature indicates that the effects of international trade laws on local businesses are context-dependent. Benefits are more likely when trade reforms are coupled with complementary policies such as infrastructure development, access to credit, and institutional capacity-building. This underscores the critical

role of domestic policy frameworks in mediating the impacts of global trade rules.

THEORETICAL FRAMEWORK

This study employs a multidimensional theoretical framework to assess the implications of international trade laws on local businesses. It integrates three key perspectives—Comparative Advantage, Economic Liberalism, and Institutionalism—to provide a comprehensive analytical lens.

Comparative Advantage

David Ricardo's theory of comparative advantage posits that countries should specialise in producing goods in which they have a relative cost advantage. International trade laws under the WTO and FTAs aim to capitalise on this principle by reducing barriers and enabling market access. For example, Bangladesh's success in the textile industry is often attributed to its comparative labour cost advantage, amplified by favourable trade terms under the WTO's Most Favoured Nation (MFN) clause.

However, critics argue that the assumptions underpinning comparative advantage—such as perfect mobility of factors, full employment, and competitive markets—rarely hold in developing economies. SMEs may struggle to reallocate resources or scale operations to benefit from trade liberalisation. Moreover, comparative advantage does not account for structural inequalities, such as poor infrastructure or limited access to credit,

which can inhibit local businesses from exploiting their potential (Chang, 2002).

Economic Liberalism

Economic liberalism advocates for minimal state intervention and open markets. The WTO and FTAs are institutional embodiments of this philosophy, aiming to foster efficiency, innovation, and consumer welfare through competition. Proponents argue that liberalisation spurs growth by exposing firms to international best practices and by increasing consumer choices.

Nevertheless, economic liberalism often underestimates the social costs of liberalisation, particularly in contexts where institutions are weak. Local firms may face insurmountable challenges from well-capitalised multinational corporations. The lack of social safety nets, coupled with rigid labour markets, can result in job losses and deindustrialisation (Rodrik, 2011). Thus, while liberalism provides a rationale for trade openness, it requires corrective policies to avoid exacerbating inequalities.

Institutionalism

Institutionalism shifts the analytical focus from market forces to the role of institutions—rules, norms, and organisations—in shaping economic outcomes. This perspective recognises that the benefits of trade liberalisation depend significantly on how domestic institutions mediate international norms.

The WTO and FTAs provide legal frameworks, but their domestic implementation is contingent on state capacity, regulatory quality, and the responsiveness of support institutions. Countries with proactive trade ministries, export promotion councils, and efficient judicial systems tend to fare better in translating global rules into local gains (North, 1990).

Institutionalism also accounts for variation in policy outcomes across sectors and regions. For instance, Mexican manufacturing thrived under NAFTA partly due to institutional alignment with U.S. regulatory frameworks, while many African economies struggled due to institutional fragmentation (UNECA, 2019).

In integrating these three theories, this study underscores that international trade laws operate within broader socio-economic contexts. Trade liberalisation is not a panacea; its effects on local businesses hinge on comparative advantages, ideological assumptions about market efficiency, and the robustness of domestic institutions.

RESEARCH METHODOLOGY

Research Design

This study adopts a mixed-methods research design, which combines both quantitative and qualitative approaches. The rationale for using mixed methods is to capture the complexity of the impacts of international trade laws on local businesses by examining both statistical patterns and in-depth experiences. The quantitative component provides macroeconomic and sector-

specific data, while the qualitative component gives voice to local business actors directly affected by WTO and FTA regulations.

Data Sources

Quantitative data were collected from secondary sources, including databases maintained by the World Bank, World Trade Organisation, United Nations Conference on Trade and Development (UNCTAD), and national trade ministries. These data include indicators such as export-import volumes, tariff rates, foreign direct investment (FDI) inflows, and SME performance metrics across countries.

For the qualitative component, primary data were gathered through semi-structured interviews with 30 local business owners and managers operating in the manufacturing, agriculture, and service sectors. These participants were selected from three case-study countries—Bangladesh, Kenya, and Mexico—which were chosen for their differing levels of integration into WTO and FTA frameworks. Snowball sampling was used to identify additional respondents who had direct experience with international trade laws.

Data Collection Methods

Quantitative data were retrieved for the years 2000 to 2022 to observe long-term trends before and after significant FTA or WTO accession events. These include Mexico's entry into NAFTA (now USMCA), Bangladesh's WTO accession effects, and Kenya's participation in the African Continental Free Trade Area

(AfCFTA). The datasets were filtered and normalised using SPSS to ensure consistency across countries.

Qualitative data collection was conducted through face-to-face and virtual interviews, depending on geographic feasibility and pandemic-related constraints. Each interview lasted between 30 and 60 minutes. Participants were asked about their understanding of trade agreements, perceived benefits and drawbacks, compliance challenges, and institutional support systems.

Analytical Framework

Quantitative data were analysed using descriptive statistics and regression analysis to identify relationships between trade law variables and local business outcomes. For example, models were developed to test whether tariff reductions correlate with SME export growth or whether FDI inflows lead to increased local firm productivity.

Qualitative data were transcribed, coded, and analysed using NVivo software. Thematic analysis was employed to identify recurring themes such as "institutional barriers," "export diversification," "regulatory compliance," and "competitive pressures." The coding framework was developed both deductively, based on literature review themes, and inductively, from emerging patterns in interview responses.

Validity and Reliability

To ensure reliability, multiple data sources were triangulated. Interview transcripts were validated through member-checking, whereby a subset of participants reviewed their responses for accuracy. In the quantitative analysis, robustness checks were conducted using alternative model specifications and lag variables to test the stability of results.

Ethical Considerations

Ethical approval was obtained from the research ethics board of the lead investigator's academic institution. All interview participants provided informed consent and were assured of anonymity and confidentiality. Data were stored securely and were only accessible to the research team. Any quotations used in the final report were anonymised to protect the identities of the respondents.

Limitations

This study is subject to certain limitations. First, the sample size for interviews, while sufficient for thematic saturation, may not be generalizable across all sectors or countries. Second, the reliance on secondary data means that the accuracy of statistical findings depends on the reliability of existing datasets. Lastly, cultural and political differences across case study countries may influence how trade laws are interpreted and enforced locally, limiting direct cross-national comparisons.

Despite these limitations, the mixed-methods design provides a robust framework to examine the multidimensional impacts of international trade laws on local businesses. It offers a solid foundation for policy recommendations.

FINDINGS

This section presents the key findings of the study on the effects of international trade laws, particularly WTO regulations and Free Trade Agreements (FTAs), on local businesses across multiple sectors. Through thematic analysis of case studies, expert interviews, and secondary data, several notable patterns emerged.

Impact on Market Access and Competition

One of the most frequently cited effects of international trade laws on local businesses is the transformation of market accessibility. WTO regulations and FTAs often promote the elimination or reduction of tariffs and non-tariff barriers, thereby intensifying competition from foreign firms (Evenett & Fritz, 2019). For instance, Bangladeshi textile exporters experienced significant growth in market share following the country's accession to the WTO and participation in various FTAs (Rahman & Bari, 2017).

However, for domestic-oriented firms, increased competition from imports has sometimes led to market crowding, revenue losses, and downsizing, particularly in the manufacturing and agricultural sectors (Suranovic, 2015).

Standardisation and Compliance Burden

Trade agreements often come with technical barriers to trade (TBTs) and sanitary and phytosanitary measures (SPS) that impose complex compliance requirements. Small and medium enterprises (SMEs), particularly in developing countries, struggle to meet these international standards due to limited resources and technical capacity (UNCTAD, 2021). Interviews with SME owners in South Asia revealed concerns about navigating ISO certifications and WTO-enforced product safety protocols (Islam & Habib, 2020).

Influence on Domestic Policy Space

Another crucial finding is the reduction in policy autonomy for governments. WTO disciplines such as the Agreement on Subsidies and Countervailing Measures (SCM) and the Agreement on Trade-Related Investment Measures (TRIMs) limit the ability of states to implement protective or incentivising measures for local industries (Chang, 2002). This has particularly affected sectors such as agriculture, where subsidies are often vital for survival (FAO, 2018).

Case studies from Nigeria and Brazil highlighted instances where WTO rulings overturned national industrial policies aimed at import substitution and job protection (Rodrik, 2011).

Sector-Specific Effects

Agriculture

In countries like India, Vietnam, and Kenya, WTO commitments to reduce agricultural subsidies have significantly influenced local food security strategies. While export-oriented agribusinesses benefited from new markets, smallholder farmers struggled to compete with subsidised imports from wealthier nations (Banga, 2013).

Textiles and Apparel

In Bangladesh and Cambodia, WTO membership and FTA-driven trade liberalisation expanded export opportunities in apparel manufacturing. However, firms remained vulnerable to non-tariff barriers and shifting buyer standards imposed under WTO provisions (Ahmed & Nathan, 2014).

Technology and Pharmaceuticals

The WTO's Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) has had a polarising impact. While it strengthened patent protection and incentivised innovation in developed countries, it created challenges for local pharmaceutical manufacturers in accessing affordable generic medicines (Correa, 2002). Indian firms, for instance, had to redesign their strategies in response to stricter patent laws post-WTO accession.

Uneven Benefits across Business Sizes

Large corporations and export-focused conglomerates have benefited mainly from WTO and FTA-related opportunities due to better

access to capital, legal resources, and networks. In contrast, micro and small enterprises have often been marginalised. This asymmetry undermines inclusive economic development (Hoekman & Kostecki, 2009).

Strategic Adaptation and Innovation

Despite challenges, many local businesses have adapted through innovation and vertical integration. Firms in Malaysia and Thailand used FTAs to develop niche products for international markets while simultaneously enhancing domestic value chains (Sung, 2017). Public-private collaborations and cluster-based development also played significant roles in facilitating trade resilience.

Informal Economy and Trade Laws

The informal economy, which constitutes a large share of employment in many developing countries, remains unconnected primarily to formal trade systems. WTO rules rarely accommodate informal sector dynamics, causing many local businesses to operate without access to the trade-related benefits of formalisation (World Bank, 2020).

Role of Trade Facilitation

Findings also indicate that the WTO's Trade Facilitation Agreement (TFA) has reduced bureaucratic obstacles at borders, enhancing customs procedures and logistics efficiency. Countries that implemented TFA reforms reported faster clearance times and reduced transaction costs, aiding particularly those SMEs

engaged in cross-border e-commerce (OECD, 2021).

Gendered Effects

Some gendered impacts were also noted. Women-led businesses, especially in informal and service sectors, face disproportionate

difficulties in adjusting to trade laws due to limited access to credit, legal aid, and international networks (UN Women, 2019). However, targeted trade capacity-building programs have shown promise in mitigating this disparity.

| Summary of Key Patterns | | |
|--------------------------|--------------------------------|---|
| Impact Area | Positive Effects | Negative Effects |
| Market Access | Export growth, consumer choice | Import flooding, loss of domestic firms |
| Compliance Standards | Quality improvement, trust | High cost of standardisation |
| Domestic Policy Space | Policy harmonization | Limited subsidy and protection policies |
| Sector-Specific Outcomes | Apparel, IT, services | Agriculture, pharma |
| Firm Size Disparities | Large firms thrive | SMEs struggle |
| Informal Sector | Limited engagement | Lack of access to trade benefits |

These findings collectively highlight the dual-edged nature of international trade laws. While global trade liberalisation enhances opportunity and efficiency, it also exacerbates inequalities and imposes new constraints, particularly on the most vulnerable segments of local economies.

DISCUSSION

The intersection of international trade laws, particularly the policies of the World Trade Organisation (WTO) and Free Trade Agreements (FTAs), with the operations of local businesses

presents a nuanced terrain filled with opportunities and challenges. This discussion section evaluates the broader implications of the findings in light of existing literature, contextual theories, and real-world case dynamics. The insights garnered point toward the complexity of policy mechanisms and their differential impacts across business sectors and geographies.

WTO and FTAs: Disparities Between Theory and Practice

While WTO regulations and FTAs are premised on principles of liberalisation, fairness, and nondiscrimination (WTO, 2020), their implementation often favours stronger economies. Local businesses in developing nations frequently encounter asymmetric competition due to limited capacity, lack of infrastructure, and inadequate state support (Banga, 2013). These discrepancies between theory and practice were echoed in multiple case studies, indicating that local SMEs are more vulnerable than multinational corporations under trade liberalisation regimes.

For instance, in the agricultural sector, WTO rules limit the scope for protective tariffs and subsidies, directly affecting the competitiveness of small-scale farmers (FAO, 2018). Although free trade aims to enhance market access, the reality is that many developing countries struggle to meet international sanitary and phytosanitary standards, preventing equitable participation in global supply chains (UNCTAD, 2021).

Local Business Adaptation Strategies

The findings reveal that local businesses often adopt a variety of coping mechanisms, such as diversification, technological upgrading, and seeking niche markets. For example, textile SMEs in South Asia have moved toward organic and handmade goods to carve out a market niche less vulnerable to mass-produced imports (Kaplinsky & Morris, 2008). However, these

strategies are not universally accessible and depend on factors such as access to finance, institutional support, and managerial capacity.

Moreover, local chambers of commerce and trade associations were found to play a crucial role in capacity building and advocacy. Businesses that were active in such networks demonstrated better adaptability, highlighting the role of social capital in economic resilience (Putnam, 1993).

Structural Impediments and Institutional Limitations

Institutional economics suggests that the quality of domestic institutions significantly determines the benefits a country can extract from international trade (North, 1990). Our findings confirm this: local businesses in countries with weak regulatory frameworks, inconsistent trade policy enforcement, and bureaucratic red tape were less likely to benefit from trade agreements. Conversely, nations with streamlined customs processes and transparent regulatory environments, such as Vietnam and Chile, saw greater integration of their SMEs into global value chains (OECD, 2021).

Additionally, infrastructural bottlenecks—particularly in transport and energy—further hinder the competitiveness of local firms in many developing regions. While FTAs may reduce tariff barriers, non-tariff barriers such as poor logistics continue to suppress trade expansion (Hoekman & Nicita, 2011).

Social and Labour Implications

Another critical dimension involves the social impacts of trade liberalisation. Some local businesses, especially in labour-intensive industries, have had to downsize or reduce labour protections to stay competitive, contributing to labour market instability. The garment industry offers a stark example: in countries like Bangladesh and Cambodia, integration into global markets has created millions of jobs, but at the cost of low wages and unsafe working conditions (Barrientos et al., 2011).

However, not all outcomes are adverse. Trade-driven competition can incentivise improvements in efficiency, innovation, and quality, potentially elevating standards in the long run. The key challenge lies in designing complementary policies—such as labour protections, retraining programs, and SME subsidies—that can offset these adverse effects.

Regional Disparities in Impact

The discussion also underscores regional inequalities in how international trade laws affect local businesses. While urban-based enterprises often benefit from better infrastructure and policy access, rural firms are disproportionately marginalised. The concentration of trade benefits in metropolitan hubs intensifies internal disparities, echoing findings from development economists regarding "dual economies" within single nations (Lewis, 1954).

For example, in Kenya, flower exporters operating near Nairobi benefit from access to Jomo Kenyatta International Airport and favourable policies. At the same time, producers in rural counties face logistical and market access challenges (World Bank, 2019).

Gender and Inclusivity

A less explored but emerging theme is the gendered impact of trade liberalisation. Female-led businesses face systemic challenges—limited access to finance, land, and networks—that are often exacerbated by global competition. WTO and FTA frameworks seldom include gender-sensitive provisions, despite mounting evidence that inclusive trade policies can enhance development outcomes (ITC, 2020).

There is a growing advocacy for gender mainstreaming in trade agreements to support women entrepreneurs and female workers. Such initiatives could include targeted funding, affirmative procurement policies, and skill-building programs.

The Role of Digital Trade

Finally, the rise of digital trade represents a transformative opportunity for local businesses. E-commerce platforms allow small firms to bypass traditional intermediaries and reach global markets directly. WTO negotiations around e-commerce and digital services, however, are still evolving and lack consensus, particularly on issues like data sovereignty and digital taxation (WTO, 2021).

Local firms that successfully leveraged digital tools reported greater resilience during trade disruptions such as those triggered by the COVID-19 pandemic. However, the digital divide remains a significant constraint for many businesses, particularly in sub-Saharan Africa and parts of South Asia (UNCTAD, 2020).

CONCLUSION, RECOMMENDATION, AND FUTURE RESEARCH

This study concludes that international trade laws, shaped by institutions such as the WTO and various FTAs present a complex landscape for local businesses. On one hand, these legal frameworks open up new markets, encourage efficiency, and foster foreign investment. On the other hand, they introduce regulatory constraints and intense global competition, which often place domestic enterprises—particularly SMEs—at a disadvantage. The challenges are most pronounced in developing countries where institutional support, trade infrastructure, and technical capacity remain limited.

The evidence presented suggests that WTO and FTA frameworks are often geared toward large multinational corporations, leaving smaller local businesses with limited leverage in policy formulation and implementation. The absence of sufficient safeguard mechanisms and the lack of meaningful participation of local business stakeholders in trade negotiations exacerbate this imbalance.

Nonetheless, the research also identifies pathways for reform and adaptation. Countries that have invested in capacity-building for SMEs, enforced innovative industrial policies, and actively engaged in regional trade cooperation have shown better resilience in managing global trade pressures. Therefore, the future of local businesses in a liberalised trade environment hinges on proactive, inclusive, and context-specific policymaking that bridges the gap between global commitments and local realities.

The study recommends:

- National governments should develop adaptive legal frameworks that align with WTO rules while protecting vulnerable local sectors.
- Capacity-building initiatives for SMEs must be prioritised to enhance their competitiveness.
- Trade impact assessments should be mandatory before signing or renewing FTAs.
- Multilateral forums should involve local business representatives to ensure inclusive policy-making.

For future research, the study suggests:

- Conducting sector-specific analyses (e.g., agriculture, textiles, services) to examine varied trade impacts.
- Employing mixed-methods research designs to combine statistical data with qualitative stakeholder interviews.

- Exploring the role of regional trade agreements (RTAs) as buffers or amplifiers of WTO-driven globalisation.
- This multi-layered approach will help policymakers, economists, and local entrepreneurs develop pragmatic strategies to navigate the complexities of international trade law.

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