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Peter Hilpold, Richard Senti, *WTO: System und Funktionsweise der Welthandelsordnung*, 3rd ed., Nomos-Schulthess-Facultas, Baden Baden, Zürich, Wien: 2025, pp. 533

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Richard Senti's textbooks on international trade regulation (first under the General Agreement on Tariffs and Trade (GATT), then within the World Trade Organization (WTO) framework) have for decades set the point of reference for academics, students and practitioners of the German-speaking world and beyond. At the beginning of 2025, readers received the 3rd edition of his most authoritative and comprehensive work "*WTO. System und Funktionsweise der Welthandelsordnung*" (WTO: The system and functioning of the world trade order – all translations from the original German were done by the author of this review). Although it is not common practice to review subsequent editions, sometimes there are compelling reasons to do so – and this is such a case. One reason is that – coming out 25 years after the first edition and 7 years after the second – this is one of, if not the most up-to-date textbook concerning WTO law and operations currently available on the market. Another is that Peter Hilpold (who had already collaborated on the second edition) has been introduced as a co-author in his own right and was actually assigned by Senti to be the successor, assuring the future continuity of this work. The result of this collaboration between a specialist in economic research with particular awareness of the legal dimension and an international law scholar with a special sense for economic issues is the book's unique synergy.

The structure of the book reflects a combination of chronological and problem/subject-orientated approaches. The book is divided into eight parts, starting with an overview of the historical development of the GATT and the WTO (*Part I: From GATT to WTO*). The second part (*The WTO as an institution*) presents the

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constitutional scheme of the WTO as an international organisation, discussing the membership conditions, characteristics of its main organs and the institutional aspects of its functioning, such as the decision-making process and dispute resolution (regarding the latter, there is special reference to the crisis of the dispute settlement mechanism caused by the USA sabotaging the nominations of new members of the Appellate Body).

The third part (*The common contents of the WTO agreements*) deserves particular attention due to its horizontal character (similar to the “institutional” Part II), although it actually deals with substantial provisions. The authors decided to discuss the common features and corresponding regulations of all WTO agreements altogether. Accordingly, problems such as the common goals, the “most favoured” clause, the principles of non-discrimination, reciprocity and transparency, the position of the Global South states or protection of the environment are analysed across the board rather than from an agreement to agreement.

The subsequent parts move to specific agreements within the WTO framework, starting with historically the oldest one: the GATT (*Part IV: The General Agreement on Tariffs and Trade (GATT)*). The fifth part is dedicated to complementary agreements concerning other aspects of trade in goods (*Part V: The GATT supplementary agreements*). It briefly describes the Agreement on Agriculture, the Agreement on the Application of Sanitary and Phytosanitary Measures, the Agreement on Technical Barriers to Trade, the Agreement on Trade-Related Investment Measures (TRIMs), the Agreement on Preshipment Inspection, the Agreement on Rules of Origin, the Agreement on Import Licensing and the Agreement on Trade Facilitation.

Next, the authors deal with the two remaining WTO “pillars”, comprehensively presenting the regulations of the GATS (*Part VI: General Agreement on Trade in Services (GATS)*) and the TRIPS Agreement (*Part VII: Agreement on Trade-Related Aspects of Intellectual Property Rights [TRIPS]*). The eighth part deals with the two remaining plurilateral trade agreements in force – the Agreement on Trade in Civil Aircraft and the Agreement on Government Procurement (GPA) (*Part VIII: The plurilateral agreements*). But this is not the final section.

Actually, Hilpold and Senti’s textbook offers more than a mere description of the legal *status quo* of the international organisation on a given date. They lead the reader with complete, systemic analysis through the WTO system, explaining it against the historical and contemporary factual background and with full awareness of the dynamics of the global processes and phenomena influencing it – and of the potential impact on the future. As a result, they provide a sound footing, a point of reference for anyone interested in research and practical issues relating to the WTO. This aim is particularly clearly revealed by the last, conclusive section of the book,

“Ausblick” (Outlook), which identifies the vital problems of the WTO’s regulation and operation and opens an analytical, critical discourse on the present and future of global trade regulation. Last but not least, its “reference book” character is visible in offering extensive source/reading lists for each part of the book (mainly literature in English and German).

As the authors rightly notice, the political and economic environment significantly changed since the establishment of the WTO. The balance of power has shifted, and pushing individual interests, national or corporate, to the foreground – over the universal, equable, common regulation – has become a major threat to the world trade order. To face the challenges of the future the WTO and the order created within it need to become more value-orientated, adjust fully to sustainable development principles and to reform the dispute settlement system to enhance its effectiveness. Despite all internal shortcomings and external impediments, free trade within the institutional framework of the WTO remains a better governance model than unilateral protectionism.