



GATT stands for what?

GATT stands for:

- A. Global Agreement on Trade and Tariffs
- B. General Agreement on Trade and Taxes
- C. General Agreement on Tariffs and Trade
- D. Global Alliance for Trade and Technology

Show Answer...

Correct Answer: C (General Agreement on Tariffs and Trade)

Explanation:

G-A-T-T- stands for the General Agreement on Tariffs and Trade. It was an international treaty that aimed to promote and regulate international trade by reducing tariffs and other trade barriers among member countries. The agreement was established in 1947 and played a significant role in fostering economic cooperation and growth among participating nations. In 1995, GATT was replaced by the World Trade Organization (WTO), which continued to build upon the principles and objectives of the original agreement.

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