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LEGAL ASPECTS OF REGIONAL INTEGRATION. Whether RTAs have favored or conflicted with the mutual development of the multilateral trading system, that is, whether RTAs have functioned as ‘building blocks’ or ‘stumbling blocks’ vis-à-vis the multilateral process, has been heavily debated in recent years. Those concerned with the negative effects of the trend towards regionalism stress its potential to fragment the multilateral trading system (MTS) into a number of closed, competing blocs.

CHAPTER 4. LEGAL ASPECTS OF REGIONAL INTEGRATION

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