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**Maintaining the WTO's Supremacy in the International Trade Order:
A Proposal to Refine and Revise the Role of the Trade Policy Review Mechanism**

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Abstract: In light of the stagnating WTO negotiations, this paper argues that WTO should not only focus on the development of new rules or the resolution of disputes, but should also develop “soft law” on the basis of informal mechanisms as the successful experiences of the International Competition Network or the International Monetary Fund demonstrate. In this respect, WTO should extend and refine the role of its Trade Policy Review Mechanism (TPRM) in order to be able to address essential issues of contemporary economic concerns and, hence, remain at the centre of global governance. This paper explains how the TPRM role should be refined and extended with a view to cover important areas of international trade governance, such as harmonization and coordination of preferential trade agreements as well as convergence of measures dealing with environmental protection which are both two key issues questioning the relevance of the WTO system.

Keywords: World Trade Organization; Trade Policy Review Mechanism; Preferential Trade Agreements

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