

## Background Information

### Post-1945 Events in Globalization

- 1946 Creation of the World Bank and the International Monetary Fund (IMF)
- 1947 General Agreement on Tariffs and Trade (GATT) is accepted by 23 countries to promote free trade
- 1948 The International Trade Organization's Havana Charter is agreed upon at the United Nations Havana Conference on Trade and Employment
- 1959 Oxfam opens the first Worldshop, retailing foreign goods under fair trade principles
- 1960 European Free Trade Association (EFTA) is established
- 1971 Comecon countries adopt world prices in calculating the value of intra-Comecon trade
- 1973 Organization of the Petroleum Exporting Countries (OPEC) raises the light crude export price and mandates an export cut
- 1987 World Commission on Environment and Development (WCED) publishes *Our Common Future* report on sustainable development; the report came to be known as the Brundtland Report
- 1988 Solidaridad, a Dutch ecumenical development agency, launches Fairtrade labelling
- 1992 European Union lifts barriers to internal trade in goods and labour
- 1992 United Nations Conference on Environment and Development (UNCED), informally known as the Earth Summit, is held in Rio de Janeiro
- 1994 North American Free Trade Agreement (NAFTA) takes effect
- 1995 World Trade Organization (WTO) is created
- 1996 Inaugural ministerial conference of WTO is held in Singapore
- 1998 2nd ministerial conference of WTO is held in Geneva, Switzerland
- 1999 3rd ministerial conference of WTO is held in Seattle, Washington
- 2001 4th ministerial conference of WTO is held in Doha, Qatar
- 2002 World Summit on Sustainable Development (WSSD), or Earth Summit 2002, takes place in Johannesburg, South Africa
- 2003 5th ministerial conference of WTO is held in Cancún, Mexico
- 2005 6th ministerial conference of WTO is held in Hong Kong
- 2006 4<sup>th</sup> World Water Forum is held in Mexico City
- 2007 International Labour Organization (ILO) will hold its 96<sup>th</sup> annual International Labour Conference in Geneva, Switzerland