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The U.S. and the EU have been the leading forces behind the development of the multilateral trading systems from the GATT to the WTO. The WTO has the advantage of a global membership and a comprehensive reach, which, in spite of the inherent complexities, it would be unwise and harmful to lose. Bilateral and plurilateral agreements on specific sectors are sometimes easier to achieve, but they have the disadvantage to splitting up markets and confusing rule-making efforts.

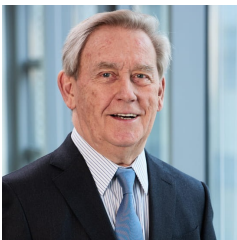
In this installment of the *Trade Demystified* video series, Hugo Paemen and Warren Maruyama discuss the origin and status of multilateralism in the context of U.S.-EU relations.

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