

Can Blockchain revolutionize international trade?

Trade has always been shaped by technological innovation. In recent times, a new technology, Blockchain, has been greeted by many as the next big game-changer. Can Blockchain revolutionize international trade?

This publication seeks to demystify the Blockchain phenomenon by providing a basic explanation of the technology. It analyses the relevance of this technology for international trade by reviewing how it is currently used or can be used in the various areas covered by WTO rules. In doing so, it provides an insight into the extent to which this technology could affect cross-border trade in goods and services, and intellectual property rights. It discusses the potential of Blockchain for reducing trade costs and enhancing supply chain transparency as well as the opportunities it provides for small-scale producers and companies. Finally, it reviews various challenges that must be addressed before the technology can be used on a wide scale and have a significant impact on international trade.

