Exploring Religious Studies as Remedy for Value Challenges in International Trade and Policy

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Abstract

This study has exposed value challenges in international trade. The analysis is based on reviews of related literature, discussions with some academics from sub-Saharan Africa, South-East Asia and Latin America through the ResearchGate medium; supplemented by experiences and observations from the global South. The research identified, among other things, that: majority of developing countries do not benefit much from the trade due to embedded system biases. The Doha agreements that should have delivered on a range of important matters like subsidies, tariffs, and intellectual property so as to remove the trade inequalities for years have also not been addressed. This situation does not only undermine the legitimacy of WTO, but also its moral stance. This study is important because it has not only highlighted value challenges in the trade system, but also suggested the integration of religious studies' qualitative perspectives with the quantitative neoclassical economic models that undergird the trade system. This would make the latter human centered. As such, the study has contributed to the ongoing academic discourse about the role of religion in matters of economic development, particularly in international trade and policy.

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1. Introduction

Contemporary critiques bordering on issues of values in international trade and policy have suffused public discourse. Macekura and others, for example, have pointed out how the world economic system have moved from welfare to a market-oriented capitalism. This market-oriented capitalism undergirded by the quantitative neoclassical econometric models, has its sole goal of accumulating wealth at the expense of human welfare and well-being. Obviously, this change 'has altered the global political economy' to socio-economic injustices (Macekura et al, 2016: 137). This appears indicative of a crisis in values in the way the international trade system operates. This article makes a contribution to solving the problem by proposing an integration of qualitative religious moral value perspectives from the discipline of religious studies with the quantitative neoclassical econometric models that undergird the world trade operations. This may make the world economic system human-centered rather than solely maximizing utility or profit for a few (Macekura et al, 2016). Thus, the questions this research wants to address are: What is international trade and what value challenges are embedded in the trade system? What contributions can religious studies as a discipline make to resolve the challenges? The study is important because it has contributed to the ongoing academic discourse about the role of religion in matters of economic development particularly in international trade and policy.

2.Conceptual issues in international trade and policy, world trade organization, and neoclassical economics, and religious studies

It is important to explain some of the key variables such as international trade and policy, World Trade Organization (WTO), the neoclassical economics, religious studies, among others, that underline the research topic and context within which the research is situated because it is essential for fully comprehending the subject matter under discussion.

Challenges in developing countries

This study considers developing countries as nations that are in general, have not yet achieved a significant degree of industrialization when compared to the size of their populations. Such developing countries have either a medium or low standard of living; and have a low income as well as high population growth (The Free Encyclopedia, N.d.). In this context, China and the Asian Tigers are not considered as developing countries by this study. Accordingly, discussions about them in this study is limited.

In his study, *The Developing Countries: Challenges in the Global Economy*, Dania Arayssi (2020) indicated how many developing countries are having common challenges. For example, countries in Latin America and Africa suffer from the absence of stable, autonomous, and independent governments. The author indicated how political governments in these developing countries have succeeded in damaging their overall coherence in the form of stability of their national economies, their political institutions and societies caused by adoption of certain policies and practices that do not work well for them (Arayssi, 2020: 2). According to Arayssi, incoherent political institutions and unstable governments of the developing countries have fragmented their local communities on ethnic, religious, and political ideological grounds. Governments in these countries in Africa and Latin America have also scored high rates of 'corruption, clientelism, abuse of power between state actors and elite non-state actors who take advantage of government resources and projects' (Arayssi, 2020:2). In many cases, there is the absence of the rule of law or enforcement of the law.

Besides, there is excessive interventions by Western powers in national their politics and economy (Arayssi, 2020: 2). For example, in 1965, US forces intervened in the Dominican Republic's civil war. Another instance was US involvement in the civil war in Somalia between 1992 and 1995 that toppled Mohamedabad Barre. These scenarios of challenges render the developing countries unstable, vulnerable and politically and economically weak. In this context, such countries find it extremely difficult to control and manage their own natural and human resources as seen in the now war-torn Congo and the Sudan. It also makes foreign direct investments and development difficult to access by the countries.

The International Monetary Fund (IMF) (1995) similarly found out how growth in many developing countries remains weak. It suggested how longer-term economic growth depends on factors such as 'accumulation of physical and human capital and improvements in the efficiency of production' (IMF, 1995: 54). These factors that are growth-promoting, are in turn, significantly influenced by contextual economic policies in developing countries. It implies even though policy differences may not fully explain growth experiences over time, 'lack of economic stability, inadequate and distorted financial markets, unproductive state intrusion, and inward-oriented trade policies have all acted to restrain growth in many cases' (IMF, 1995: 54). Thus, failure to grow at more satisfactory rates by developing countries can be explained by 'a complex set of interactions among policy failures, poor governance, lack of incentives for reform, and adverse external developments' (IMF, 1995: 54). These variables, among others, appear to explain the reasons why many developing countries are not benefitting from the international trade.

On the other hand, Austin Gareth, analyzed how colonial rule has shaped resources and institutional frameworks that continue to influence contemporary economic development in developing countries in Africa. For instance, the colonial rule with its exploitation has engendered lasting impacts on the continent's economic structures and growth trajectories (Austin, 2010). The European powers (the colonizers) extracted (and continue to extract) not only wealth but also benefitted significantly from African labor and resources. What is mind-bothering is the fact that the economic systems established during the colonial period were heavily skewed towards export-oriented production to benefit the colonizers, leaving African economies fragile and dependent on foreign markets. It means the infrastructure developed during this period primarily facilitated the export of raw materials to the colonizing countries rather than developing local industrial infrastructure and growth. Thus, the newly independent African states found themselves inheriting weak political and economic structures, making them susceptible to external influences and interference. The lack of a diversified economy coupled with underdeveloped infrastructure, have hindered sustainable growth and industrialization efforts. These colonial disempowering legacies have created a political environment characterized by clientelism and ethnic divisions that complicate nation-building efforts (Austin, 2010).

What worsened the case is that post-independent, African nations faced monumental pressure to adopt neoliberal economic policies, often dictated by Western financial institutions like the IMF and the World Bank. Structural adjustment programs imposed by these institutions frequently exacerbate poverty and inequality, undermining local economies. The reliance on foreign investment and aid perpetuated a cycle of dependency, limiting the ability of African nations to achieve true economic independence (Austin, 2010). This historical context of exploitation and the ongoing influence of global capitalism such as the international trade continue to shape the economic landscape of Africa, Latin America and many other developing countries today (Austin, 2010).

The 2024 Financing for Sustainable Development Report (FSDR) by the United Nations emphasized the pivotal role of international trade in promoting sustainable development. According to the report, international trade in intermediate goods more than tripled between 2002 and 2022. The report indicated Asia and Europe as accounting respectively for 40% and 34% of this trade. It, moreover, mentioned how developing countries are also trading among themselves, constituting about 54% of their total exports. However,

> The geographical distribution of trade growth during this period was also uneven, with some developing countries, particularly in Asia, seeing rapid trade growth while many vulnerable countries remained largely marginalized (UN, 2024: 123).

In other words, the trend of trade is taking place more in Asia. This has bolstered its 'export diversification and technological advancement'. Additionally, the report indicated how 'digitally delivered services exports' has attained $3.9 trillion in 2022, almost quadrupling since 2005. In all this, while developing countries in Asia have 'increased their share from 15% in 2005 to 25% in 2022', Africa's and Latin America's participation remains limited (UN, 2024: 123). The international trade finance gap is estimated around $2.5 trillion annually, 'with over 80% of global merchandise trade depending on trade financing. This shortfall poses significant barriers to trade, especially for small and medium-sized enterprises (SMEs) and vulnerable economies' (UN, 2024: 123), particularly in sub-Saharan Africa and Latin America. Thus, while the global trade is still a vital engine for development, existing disparities and financing challenges need to be addressed to ensure its benefits are equitably distributed, particularly among the most vulnerable developing nations. 'This highlights the need to redouble efforts to accelerate digitalization and technology policy as well as facilitate investment in necessary infrastructures to enable such countries to benefit from digital trade' (UN, 2024: 123) among others.

International Trade

International trade is the voluntary exchange of goods and services across state borders either by states, multinational companies or individuals (Barry & Wisor, 2014). According to Grozdanovska, Jankulovski and Bojkovska (2017), the trade comprises 'all commercial activities that take place to promote the transfer of goods, services, resources, people, ideas, and technologies across national borders. It is part of the process of globalization which involves increasing internationalization of activities, processes, transport and communication, internets and artificial intelligence. These goods and services in the trade, include agriculture products and other raw materials, industrial manufactures and services, 'intellectual property and financial derivatives, or carbon permits' (Barry & Wisor, 2014). The exchange process is dictated by agreed international protocols that form trade policies, supervised by the World Trade Organization (WTO). Through these trade policies, consumer goods, raw materials, food, machinery, and services are bought and sold in the international markets (Investopedia, 2023). This would allow member countries to expand their markets and also access goods and services that otherwise may not have been available to them in their own domestic markets. As a result of the world trade, markets have become more competitive than ever before. Supposedly, this would ultimately result in a more competitive pricing that would bring cheaper prices of products home to consumers.

Genesis of international trade

The question is how did the international trade begin? The culture of the world economic system appears to begin like a barter phenomenon where individuals, groups and societies exchanged different kinds of goods with rudimentary regulations/policies. With time, depending on the kind of society, cowry, gold and other equivalent metals were used as mediums of exchange, and on guaranteed verbal agreements. In the then Gold Coast, now Ghana, for example, cowry or gold was used as the medium of exchange. European explorers and Arab traders who travelled to the West coast of Africa exchanged their home-made goods with local African ones such as the cowry, ivory, gold and other metals. This continued until national legal tenders were established as regulatory schemes with the inception of nation states. Initially, there was apparently no universally accepted legal tender and trade policy for global business exchange activities (see also Investopedia, 2023). That would come later on with the introduction and advancement of transport and communication – and where the British pound-sterling and later on the US dollar would assume the universally accepted medium for international trade.

Most historians of trade link the real beginning of international trade to the 15th century (Irwin, 1996; Barry & Wisor, 2013). The trade was intensified by the mercantilist economies in the 17th century, and, further deepened by the Industrial Revolution as a well-defined 'feature of economic activity' that has become 'a central concern in foreign affairs' (Barry & Wisor, 2013: 3).

In the 1940s, Fordism began. Fordism denotes modern economic and social systems of mass production and consumption These systems survived through the 1970s where large corporations manufactured mass-consumer items by utilizing the assembly line techniques (International Encyclopedia of Human Geography, 2009). Production and consumption were standardized and correlated. It was a production-driven economy at the time, and as such, prices of goods were cheaper. But this situation also meant consumers could only consume commodities the mass-producers saw necessary for the market (International Encyclopedia of Human Geography, 2009; Williams, Haslam & Williams, 1992). This was also the time that governments carried out big development projects such as the construction of high ways which in turn facilitated Fordism.

In the 1960s, the United States of America deeply involved itself in financing the Cold War and the Vietnam War. It sponsored the financing of arms production on a wartime scale, even though there was no real war. These activities economically weakened the US, making it lose control of the world economy (International Encyclopedia of Human Geography, 2009; Melo de Andraden Jr. & Silva, 2024). The world economy had to be re-created in the 1970s and in the process, some of the newly industrializing countries of the so-called Third World, gained greater significance.

Contemporary international trade

The rise of computer technology, the advancement of transport and communication, and improved international telecommunications as well as political and economic changes hastened deeper integration of the world economy. This has led to the redesigning of the mass production (International Encyclopedia of Human Geography, 2009). Production at the contemporary time is no longer centralized in a few key manufacturing centers. Instead, production is dispersed all over the world. It is no longer needed to be large in scale because computer-controlled tools and specialized manufacturing techniques customize production efficiently. It also means production no longer requires vast stockpiles of raw materials and supplies since computerized logistics in this contemporary time ensure ‘the just-in-time delivery of components custom manufactured’. Again, instead of tying up investments in one type of business, companies have now diversified into multiple types of businesses and roll their investments around the world. Several key companies no longer base their prosperity on the making of things, but developing them and marketing them. Instead of being producer-driven, production has now become more and more consumer-oriented, with consumer-driven production chains (International Encyclopedia of Human Geography, 2009).

The global value chain framework illustrates how a particular sector can participate in the chain of activities that are required for bringing a particular product/service from the start of conception to the final stage of production and sales (Hernandez, Martinez-Piva & Mulder, 2014: 56, 61, and 67). In this chain, industry players decide which activities and technologies are kept within a parent firm as its core competencies; and which ones are outsourced to other firms abroad as ‘cross-border’ linkages between firms in the global production and distribution systems. That is why today one sees automobile industries like Toyota, Nissan, Volkswagen (VW) and others establishing their Assembling Plants in Ghana for the African Continental Trade Area. This trend has facilitated ‘a steep rise in the global trade of intermediate goods’ and it potentially opens up chances for developing countries to participate in the global networks. ‘Each segment within the value chain uses different combinations of production factors; has different opportunities to create value added and backward linkages, and offers different opportunities for the development of specific technological capabilities’ (Hernandez, Martinez-Piva & Mulder, 2014: 1). Obviously, hierarchical or power-based relation is embedded in this global value chain framework, which does not augur well for developing countries, particularly in sub-Sahara Africa.

The General Agreement on Tariffs and Trade (GATT) was created in 1947. Since that time, the international trade system has gained eight rounds of multilateral trade arrangements and other unilateral and regional liberalizations. Indeed, the last of these eight rounds, the so-called Uruguay Round completed in 1994, led to the establishment of the WTO. The creation of this global body is meant to help effectively administer the multilateral trade agreements that are growing very fast (RIS Research Team, 2021: vii).

The international trade has encountered some challenges that led to the convening of the Doha Round negotiations so as to iron them out. Unfortunately, the Doha Round negotiations failed primarily because of a lack of consensus between developed and developing countries on key issues, essentially on agriculture and trade barriers. The complexity and ambition of the negotiations, coupled with differing economic interests of the developed countries, made it difficult to reach a comprehensive agreement (UNCTAD XIII, 2012). The negotiations aimed at addressing multiple sectors simultaneously, including agriculture, manufacturing, and services. This triad approach led to deadlocks that has affected the entire negotiation process. For example, developed countries, such as the US and the European Union, were often unwilling to make significant concessions in these areas, while developing nations like India and China sought to protect their agricultural sectors. This fundamental disagreement hindered progress (UNCTAD XIII, 2012).

Lowering trade barriers often faced resistance domestically, especially during economic downturns when job security was at stake. Also, political leaders found it difficult to advocate for trade liberalization amidst such pressures. The rise of plurilateral agreements, such as the Trans-Pacific Partnership, indicated a shift towards smaller coalitions of countries willing to negotiate on their own terms, and sidelining the broader multilateral efforts of the Doha Round (UNCTAD XIII, 2012). Moreso, the focus of contemporary trade discussions has shifted from traditional topics like tariffs and subsidies to more pressing issues such as international taxation and financial regulations. This has further diminished the relevance of the Doha Round. Over the years, it became evidently clear that neither side was prepared to make the necessary compromises, leading to a stalemate that ultimately resulted in the negotiations being deemed unsuccessful (UNCTAD XIII, 2012).

Neoclassical economics

The world capitalist economic system, the international trade, unfortunately, has developed to such a high abstraction level to the extent that it appears numbed to human feeling or suffering in its operations. Indeed, many critics comprising historians and sociologists have attested to this and indicated, among other things, how for several decades, the world economic system have shifted away from a welfare capitalism to a market-oriented one (Zaman and Qadir, 2017; Macekura et al, 2016; Barry & Wisor, 2014; Chibber, 2013; Hodgson, 2012; Coyle, 2011; Bhagwati, 2008). They insisted on how the shift 'has altered the global political economy' shattering many aspects of modern society such as the 'social safety net and the sense of equality of opportunity' in many global societies. Moreover, the 'increasing global competition, flows of goods and currency across borders, off-shoring, out-sourcing, and the rise of multinational corporations have reshaped economic opportunities …' and how people 'think about and act within their economic lives' (Macekura et al, 2016: 137).

Environmental scholars and ecological economists have as well questioned the destructive relationship that exists between market-oriented capitalism and the environment and advocated for a holistic, alternative model that is sustainably suitable for human development (Hawken, Amory and Hunter, 1999). Similarly, feminist scholars have exposed the links between economic power, capitalist economies, and gender dynamics; just as scholars on race and postcolonial issues have reacted to the market-oriented capitalism (Fraser, 2009; Chibber, 2013). All this implicates the 19th century logical positivist movement whose sole objective was to eliminate subjective statements from social sciences. The rationale was to rely solely on empirical data and logic. In consonance with the period's zeitgeist, 'economists and social scientists started to marginalize the considerations of virtue', ethics, religion and culture, (fields of religious studies) in economic as well as development theories. Instead of coming out with a normative science that would integrate virtues of fairness and values such as social and economic justice, consideration, altruism and generosity, economics was founded on the 19th century philosophy of the rational actor solely seeking to maximize utility at the expense of the human well-being, forgetting that human beings are the means and ultimate goal of economic development (Zaman & Qadir, 2017). Thus, contemporary global societies are now experiencing inequalities in income, wealth, health, opportunities, and access to justice that have arisen out of this. While this phenomenon has been there for generations, the contemporary scale of inequality appears to be reaching dangerous levels in most parts of the world.

Zaman and Qadir (2017) argue that the phenomenon of inequality is preventable through concerted efforts and if those who matter are willing to do so. For example, Peter Singer (2011) indicated how the millennium development goals could have been achieved in the United States if the top 0.01% wealthy Americans were to be willing to redistribute their excess wealth to the less fortunate in that society. Thus, one can argue that inequality is not something that is insolvable if global societies were resolute enough to eliminate the economic and political orthodoxy; and replace it with a new economics based on concerns for social welfare and justice (Zaman & Qadir, 2017).

Keynes sums up the actual character of neoclassical economics by indicating among other things that: for one to acquire wealth, it is temporarily necessary to interpret 'fair' as 'foul' and 'foul' as 'fair' depending on the context. According to Keynes,

> [W]e must pretend to ourselves and to everyone that fair is foul and foul is fair; for foul is useful and fair is not. Avarice and usury must be our gods for a little longer still. For only they can lead us out of the tunnel of economic necessity into day light (Keynes 2010, [1930]:331).

The above quote illustrates the epitome of the rational choice econometric model that undergirds the international trade and policy and which works against majority of developing countries who are members of the trade organization.

Religious Studies

Religion, in the context of this study, is a cross-cultural phenomenon whose main objective is about humans' ultimate concern (Midgley, 1966:58). As such, the importance of virtue or ethical principle/values in the world economic system (the international trade) is an ultimate concern for religion and its millions of adherents, globally. In spite of this, positivist thinkers like Williams Stanley Javons, Leon Walras and Carl Menger, including the Enlightenment scholars such as Jean-Jacques Rousseau (1762) and Thomas Hobbes (1651) (Gedzi et al, 2016), would regard religion as a phenomenon that has embedded cultural characteristics that are inimical to economic development and therefore an obstacle to progress. This is because religion, for them, does not permit a rational way of viewing the world. Many of the positivist scholars also attribute the root cause of present conflicts in our world to religion. In this light 'religion is seen in negative terms any less than it can contribute to building up or advancing human societies' (ter Haar, 2011: 6). One may not deny the validity of some of these suspicions as demonstrated by historical antecedents particularly in Western Europe and certain parts of the world. However, 'a complete anti-religious stand will not augur well with a balanced view' of economic development or any development at all. First of all, the stand denies the realities in most countries in the world – 'both economically advanced ones such as Japan, and poor countries' such as Ghana in Africa, Asia, the Middle East and South America where religion is part of the social fabric, integrated with other dimensions of life (ter Haar, 2011: 6). It is significantly important to note that in spite of some of the negatives, religion, to a large extent, is 'a powerful motivation' for many people and also provides 'moral guidance and inspiration' that change people's lives for the better (ter Haar, 2011: 7).

From a scholarly point of view, religious studies as an academic discipline, deals with many aspects of a variety of religions. It entails, among others, the systematic study of belief systems, practices, traditions, and social, cultural, and historical contexts of people. The main objective is to understand and analyze the beliefs, rituals and practices, texts, values and ethical systems associated with religious traditions in the world. Aspects that are very crucial for this current study are moral values or ethics, the qualitative points of view on social and economic justice, which if harnessed and integrated as a disciplinary contribution, could improve the operations of international trade and policy for mutual benefits of its member countries. For example, religious ethical principles can be integrated into international trade policy by establishing guidelines that reflect the moral values of various faiths, promoting fair trade practices, and ensuring that trade agreements consider the welfare of all stakeholders. This approach may foster ethical business conduct and cultural understanding in global markets. This would also reduce the many accusations leveled against this international economic body (WTO) of not only being dried out of human touch or feeling, but also biased and therefore immoral in its operations.

These accusations appear to be valid because many argue that the international trade and the policy governing its operations, tremendously depend on David Ricardo's principle of comparative advantage between countries. This principle, among other things, directs that societies that are 'heavily abundant in capital resources should enter into trading with those extremely endowed with land where agriculture products are produced at less expensive costs in order to boost world output growth and living standards of people' (Ricardo, 2017 as cited by Oumar & Sama, 2015: 118)[1]. Based on this, one would assume that this principle of comparative advantage would enable developing countries like those in sub-Saharan Africa, which are 'heavily endowed with natural resources to capitalize so as to achieve a sustainable economic development. Unexpectedly, it is the opposite that is happening. One may argue that Ricardo's theory does not prescribe static roles for countries, and that comparative advantage can shift over time through technological advancement, education and industrial policy as seen with developing countries such as Chian and the Asian Tigers (Hong Kong, Singapore, South Korea, and Taiwan) which have successfully transitioned from resource dependency to industrial powerhouses. While the rate of development of the Asian Tigers is laudable, developing countries like ones in sub-Saharan Africa seem to have different trajectory economic development. It is plausible to argue that their economic woes, and, to a large extent, those of many other developing countries, are the result of 'colonialism, the Cold War, the debt burden, and the unfair terms of global trade; and the fact that states' 'interventions in their economies 'are characterized by wrong pricing policies, misallocation of resources, corruption and inefficiency that trigger economic failure' (Gedzi & Mensah, 2024: 216; Gifford, 2004: 6; Oumar and Sama, 2015).

Indeed, the attack by the "colonizing power" in the case of Africa did not only crash its value system, but also "undermines to change almost everything of African society, from religion, politics and culture to economy," 'leading to a complete disruption of the social cohesion between African people in their societies' (Gedzi, 2024: 3; El Arbaoui, 2018: 11). As previously argued, the colonial rule in Africa, particularly south of the Sahara, has shaped resources and institutional frameworks that influence contemporary economic development on the continent. The colonial established economic systems were heavily skewed towards export-oriented production, leaving African economies fragile and dependent on foreign markets. It means the infrastructure developed during this period primarily facilitated the export of raw materials to the colonizing countries rather than developing local industrial infrastructure and growth. Thus, newly independent African states, in this context, had no choice than to inherit weak political and economic structures, making them susceptible to external influences and interference. What it means is that the lack of a diversified economy; and underdeveloped infrastructure have hindered sustainable growth and industrialization efforts. These weaknesses have lasting impacts on the continent's economic structures and growth trajectories (Austin, 2010). Thus, the historical context of exploitation and the ongoing influence of global capitalism such as international trade, continue to shape the economic landscape of Africa today.

The industrialized countries, which are heavily dependent on the natural resources, are the ones taking advantage of the situation to sustain their own economic development to the detriment of the owners of the resources. This is due to 'their ability to exert some economic powers on the economies' of developing countries (Oumar & Sama, 2015: 118). As a result, the three main indicators of economic development, notably, poverty rates, unemployment and income inequality, are in the increase in developing countries, particularly in sub-Sahara Africa, the Middle-East and Soth-East Asia. This paradox of people so much blessed with enormous natural resources and yet wallowing in poverty, instigates this current research. Thus, the main objective of the study is to investigate whether international trade, including policy governing its operations is complicit of the poverty of developing countries and how this can be resolved.

3. Research Method and Design

The study adopted qualitative perspectives of religions studies in addressing the solely qualitative econometric models that undergird the operations of the international trade. The qualitative method of religious studies is more concerned about the 'human experience of living within capitalism, rather than measuring changes in economic policy decisions and registers'; or the macroeconomic index in the form of GDP (Macekura et al, 2016: 141). It is important to input human values to economics because human beings as moral agents and subjects are both the means and the ultimate goal of any meaningful economic development. That is why the analytical separation between religious values (morality) and the markets in international trade and policy does not make any sense. In other words, there should be a mutual constitution between moral values and economic models in the international trade. This is even so because economic action is always situated 'within concrete, ongoing systems of social relations' dictated by 'cultural logics and orientations' (Macekura et al, 2016: 141). This is why economic behavior cannot be seen as asocial, as hitherto portrayed in econometric models. The article is based on three expert focused groups' discussions with four (4) participating scholars, each from Africa (mainly sub-Sahara Africa) Asia, and South America facilitated by the ResearchGate medium. This medium, in this context served as a fieldwork mechanism/forum, was used for focused group discussions on the subject matter. In order to do this, the researcher pre-asked written questions, and provided time frames for the scholars (field research discussants/research participants) to react or respond to the questions. This took time for three months because they could not all respond at the time. The research also attracted reviews of related literature, supplemented by the global South-experience and observation.

4. Results and Discussion

Religious studies and value challenges in international trade and policy

This section analyses the main variable under investigation, namely what contribution religious studies can make to resolve the in-built system biases (value challenges) in the international trade, which prevent fair trade. Before embarking on this exercise, the study first discusses the value challenges in the global trade system.

Value challenges in international trade

Discussion with academics from West Africa, South-East Asia and Latin America through the ResearchGate medium, supplemented by experiences and observations from the global South have identified, among other things, that majority of developing countries do not benefit much from trade due to embedded system biases. Critics like Macekura, McRorie, Brent Cebul et al., (2016), Hawken, Amory & Hunter (1999), Fraser, (2009), Chibber (2013), among others have not only confirmed this claim but also attributed the situation to the existence of some value challenges in the neoclassical economic system, the international trade. A discussant from South East Asia, corroborated by the other group discussants, among other things, identified power dynamics in the form of blocs composed of powerful rich nations that influence the trade protocols that have a binding on all other members of WTO. Bhagwati (2008) concurs among other things that the value challenges in international trade and policy have created an economic relation that is not only exploitative, but as well disempowering to poor developing nations. While these protocols or policies tend to benefit the rich industrialized nations, they impoverish majority of developing nations.

Participants in the focused group discussions through the ResearchGate medium also indicated how the concept of the free-market economy, which fuels the international trade is built on the assumption that no single person or country can influence market prices of goods but rich countries in the WTO always influence the prices of goods to their own advantage. M.V. Chandramathi (2016:119, analyzing 'The Foundations of International Trade' indicates that:

> In international trade, predatory pricing is the strategy by which an exporter attempts to drive competitors from the export markets and obtain monopoly power by cutting export price below the home market price. Predation involves short-term gains to consumers, but leads ultimately to the failure of domestic producers and exposes the consumers to monopolistic prices.

The participants of the focused group discussions additionally pointed out how rich countries restrict the outflow and inflow of the trade through the use of tariffs, subsidies and quotas as protective mechanisms for their domestic businesses. For example, the EU, the UK, the US, and now China, dominate the international markets in agriculture. As such, each provides huge sum of agricultural subsidies to their own domestic farmers. As Hertel, Hoekman and Martin (2002: 115) rightly argued, 'due to the huge agricultural subsidies of OECD countries' (involving more than 150 billion US dollars per annum), 'less developed countries, could not fully exploit their comparative advantages'. The most recent example is President Trump's imposition of tariffs that are restricting the flow of global trade and business. This behavior is inherently immoral because it largely exploits the comparative advantage of developing countries through tariff restrictions. The situation has always created uneven playing field in which developing countries, particularly in sub-Saharan Africa, Latin America, the Middle-East and South-East Asia struggle to compete with the powerful rich countries and their multinational corporations.

Furthermore, multinational corporations backed by their home countries, often take advantage not only of the low labor costs, but also the relaxed environmental regulations, and weak labor protections in developing countries to maximize profits (Austin, 2010). This situation, as indicated, leads to monopoly and the dumping of cheap products on poor countries. To be more specific, the trade policies have three main devastating effects on developing countries, namely, that it makes the world markets prices for agricultural commodities artificially low; it takes out Low Developing Countries (LDCs) altogether from the markets in the main industrialized countries, and also exposes producers in poor developing countries to the dumping of artificially cheap produce from rich nations (Broga, 2012). Such activities destroy the internal business infrastructure of the developing countries. Additionally, the foreign multinational corporations make things extremely difficult for local businesses to compete leading to their dying out (Broga, 2012: 3). Ghana, for example, used to have a number of local industries, including meat canning factory, the textile, rubber, glass, matches factories among others, but the importation of cheap products has killed most of these industries.

Besides, the international trade policy usually results in the displacement of workers in developing countries as multinational corporations seek out the cheapest labor possible. This induces increased poverty and inequality in the affected societies (Austin, 2010). This poverty situation makes the people to further destroy their environment for illegal economic activities. What appears surprising is that many multinational mining firms in Ghana and for that matter, in sub-Saharan Africa as well as other developing countries are not held responsible for the negative environmental impacts their activities create (Gedzi, Dumbe & Eshun, 2016).

World Trade Organization

The World Trade Organization (WTO) is relatively one the youngest international organizations that came into existence in 1995. As such, it succeeded the General Agreement on Tariffs and Trade (GATT) (World Trade Organization, 2014). The system metamorphosed through a number of trade negotiations or rounds under the auspices of GATT. 'The first rounds dealt mainly with tariff reductions but later negotiations included other areas such as anti-dumping and non-tariff measures. The last round – 1886-1994 Uruguay Round – led to the creation of WTO' (World Trade Organization, 2014: 1).

The WTO was created, among other things, to administer, regulate and enforce trade agreements or rules that have developed over the years (See World Trade Organization, 2023: 2-3 on trade agreements). In this exercise, the world organization is supposed to be impartial as exemplified in its Most Favored Nation (MFN) and National Treatment clauses. Under these two clauses/principles, no country in WTO can discriminate between her trading partners. For example, no country can grant a country a special favor such as lowering customs duty rate for one of her products while levying a higher tariff on a product of different country. The principle of MFN is that all countries under WTO must be treated equally (World Trade Organization, N.d: 1). This principle is known as most-favored-nation (MFN) treatment makes sure the same yard-stick of treatment is given to every country which is a member of WTO. It is significant to note that this principle forms the first article of GATT, which governs trade in goods. 'MFN' is also a priority in the General Agreement on Trade in Services (GATS) (Article 2) and the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) (Article 4), although in each agreement the principle is handled slightly differently. Together, those three agreements cover all three main areas of trade handled by the WTO' (World Trade Organization, N.d: 1).

The clause on National treatment: Treating foreigners and locals equally makes sure that imported and locally-produced goods are given equal treatment – i.e., after foreign goods have entered the market; and that the same treatment should be given to foreigners as one's own nationals. The same applies 'to foreign and domestic services, and to foreign and local trademarks, copyrights and patents' (World Trade Organization, N.d: 1). This principle of is also found in all the three main WTO agreements such as the Article 3 of GATT; Article 17 of GATS and Article 3 of TRIPS).

Based on the trade protocols, including the MFN and National Treatment principles of WTO, one would expect that sanity and equality chances prevail in the international trade, but this seems not to be the case. This subject was revisited by the focused group discussants (expert scholars through the medium of the ResearchGate). According to the group's discussion, the rationale behind the creation of WTO is to promote global efficiency and growth in trade. The trade agreements, for example, for them, are to regulate trade between nations; provide institutional frameworks for reducing obstacles to international trade; prevent trade protections, and prohibit quantitative trade restrictions. Other functions of the WTO, according to the expert scholars, include negotiating and bringing down import tariffs, settlement of trade disputes between nations, and regulating trade in services and intellectual property. The organization, according to them, has also the mandate to make authoritative rulings on trade disputes among members. Additionally, the focused group discussants indicated how the organization has been given the mandate to monitor trade policies of member states (See also World Trade Organization, 2023: 2-3). This would make this international body 'operate with the principle of non-discrimination' (Barry & Wisor, 2013: 18). This is boldly spelt out in the 'WTO's Most Favored Nation (MFN) and National Treatment clauses.' The MFN requires that 'all benefits or advantages conferred by one member of the WTO onto another regarding trade, be automatically extended to all other members (WTO, 2011c). Effectively, this is a commitment to avoid preferential trading blocs' and 'to ensure smooth and predictable trade flows, with a level playing field' for its over 150 member countries (Chandramathi, 2017: 112-113). This expectation, however, as indicated, has never come through for the greater majority of the member developing countries. The reason for this is due to the fact that WTO's attention is more directed to facilitating trade in manufactured goods (manufactures) than trade in agricultural and natural resources. In other words, the organization makes sure 'trade in manufactures has generally not faced restrictive export policies' (Chandramathi, 2017: 114). It means, while rich nations export their manufactures to developing countries without any restriction, developing countries like Ghana find it extremely difficult to export their manufactures to the UK, the EU or the US markets. In other words, while the rich countries' markets are tightly managed, markets in developing countries are forced open (Des, 2005). With agriculture goods in general, the tariff system and value-added demands are very disincentivizing for developing countries to export their goods (Oumar & Sama, 2015). One may argue that the retaining of the mercantilist trade restriction model together with the now free trade model in contemporary world trade and policy is a calculated decision to favor rich nations, which import raw agricultural products and natural resources at cheap prices from developing countries while restricting export of manufactures from developing countries. In the midst of the rising tension between the developed and developing member countries within the WTO, the Doha Round negotiations was convened in Doha, Qatar in 2001 to iron out the differences.

Doha Round

The Doha Round was the latest round of trade negotiations among the WTO member states. It was officially launched at the Fourth Ministerial Conference of WTO in Doha, Qatar, in November 2001. As indicated, the main aim was to achieve a major reform of the international trading system by introducing lower trade barriers and also revising trade rules so as to make developing countries also have mutual benefits in the trade. But these good intentions have not materialized due to the intransigent of the rich countries which forms the block in WTO negotiations. The United Nations Conference on Trade and Development (UNCTAD) XIII pointed out how the international trading system stands at a crossroads, necessitating the ironing out of the impasse of the Doha Round of negotiations. It suggests the seeking of 'new ways to foster multilateral consensus in addressing trade barriers' so as to enhance a 'more open and fairer international trade' (UNCTAD XIII, 2012). For UNCTAD XIII, the Doha Round negotiations impasse is a reflection of 'wider tensions between globalization and national development interests (UNCTAD XIII, 2012:1). While these economic development models provide economic prosperity to the West, and few developing countries like China, Hong Kong, Singapore and Taiwan, the vast majority of developing countries in the global South benefit less.

Literature on market liberalization (e.g., Havrylyshyn, 1990; Joyanthakumara, 2002) generally speaking, takes for granted the total enhancement of economic welfare and better life of societies that are involved in international trade (market liberalization (Tengku et al, 2008). Such studies also seem to correlate economic success of developed countries to good governance and their ability to liberalize their markets and adopt other market-oriented reforms (Hernandez, Martinez-Piva & Mulder (2014). Such stance seems to suggest that countries which are not economically successful do the opposite. Thus, it means for example that developing countries in Africa, and others in similar situation, do not practice good governance and market liberalization and which account for their economy not working well and consequently are poor. Such poor developing countries may even risk further marginalization if they fail to lower their own barriers to trade (Hernandez, Martinez-Piva & Mulder, 2014). In fact, it is estimated that 75 developing and transition economies, including the least developed countries fit into this description. In contrast to the 'successful integrators', the latter depend disproportionately on production and exports of traditional commodities. Reasons for their marginalization is seen as 'complex, including deep-seated structural problems, weak policy frameworks and institutions, and protection at home and abroad' (von Easterly, 2001). However, the practical contrast to the above claims is that many countries in the global South like Ghana have not only widely opened their doors to the free trade, and also have more stable democracies than China, but this has not influenced their benefits in the world economic system. Thus, while the reasons for their marginalization may sound plausible to some extent, it does not fully explain why countries like China, which are noted to be 'undemocratic', benefit from the trade while those which are, do not.

Bhagwati (2008) also reported how powerful blocs still exist and dominate activities in trade negotiations. These blocs, composed of few powerful countries, undemocratically decide trade policies/rules that have a lasting binding on all present and future generations of member countries. Thus, Barry and Wisor (2013:23), Ryan (1998), Singer (2002) and Stiglitz & Charlton, (2006) appear to see WTO as indulging 'in outright bullying, coercion, deception, and manipulation' when it comes to negotiating for trade rules or agreements. Those particular powerful countries involved in negotiating the trade rules or agreements conclude the 'negotiations with partners that do not have the time, resources or expertise to fully understand the implications of a trade agreement' (Barry & Wisor, 2013:23; Ryan, 1998; Singer, 2002; Stiglitz & Charlton, 2006). According to Barry and Wisor (2013: 23), once they have become members, developing countries practically have 'much less influence over the direction of trade policy than the wealthy countries do, and this tends to be reflected in the content of the evolving rules of the system.' All this seems to constitute a high class of immorality or bankruptcy of values within the global economic system.

Again, UNCTAD XIII (2012) analyzed the Doha development round of trade negotiations at the WTO. These trade negotiations at Doha by representatives of WTO described as the 'Doha Round negotiations' are supposed to deliver on a range of issues such as subsidies, tariffs, and intellectual property that are important to developing countries. But for the past several years, the rich countries have failed to make any progress on the agreements that would address these issues to allow developing countries also to derive appreciable benefits from the trade. Thus, the 'Doha round' in particular, is largely viewed' by many 'as a failure that undermines the legitimacy of the WTO' (Barry & Wisor, 2013: 24).

Field discussions with the focused group members via the ResearchGate medium have shown in the case of countries in sub-Saharan Africa, that some of the trade challenges appear to arise from the colonial economic structuring and prejudices. To be specific, the history of international trade in sub-Saharan Africa was marked by exploitation, colonialism and slavery. Again, many of the countries in this region were forced into the trade system through colonialism that created economic structures of exportation of agricultural products and natural resources to feed Western industries. Among other things, the legacies of colonialism have created enduring obstacles to economic development in Africa, necessitating a critical examination of both historical and contemporary policies. Addressing these challenges requires a reevaluation of economic strategies that prioritize local needs and foster genuine independence from external pressures (Austin, 2010; Buinwi & Buinwi, 2024). The field group discussants indicated, for example, how raw materials for the manufacturing of automobiles are cheaply bought by the rich Western nations and now China and Japan from poor countries like the Congo, Angola or Niger are sold back to them as manufactures at highly prohibitive prices. Thus, for hundreds of years these developing countries find themselves stuck in the export of agricultural and natural resources that do not pay much in the international markets (Austin, 2010).
Another case worth considering is the behavior of pharmaceutical multinational corporations in the international trade. In spite of their colossal profits and assets, pharmaceutical corporations have found it extremely difficult in assisting poor countries which are in need, but financially incapable of paying for drugs. The drugs are 'sold far beyond the marginal costs of production' (Des, 2005: 5). The world trade agreement has permitted poor countries to produce patented medicines in emergency cases. However, the pharmaceutical corporations have refused to accept long-term situations in which hundreds of thousands or millions suffer and die, as emergences. The corporations and the US government, for example, have pursued punitive legal actions against countries that attempted to supply patented drugs at more affordable prices. Gasper Des provided an example on how in an emergency need to help her AIDS patients, South Africa turned to India, Brazil and especially, Argentina for the supply of anti-AIDS drugs at an affordable cheap price. The US reacted by not only imposing tariffs on South Africa's exports but also appealed to the WTO's regulations to block Argentina from pursuing free trade in medicines. As if these were not punitive enough, the United States supported the measures with trade sanctions (Des, 2005: 5).

The WTO's regulations compensate pharmaceutical producers for the risk and expense of creating new medicines. Unfortunately, the pharmaceutical corporations focus on products for rich-country markets. Meanwhile poor developing countries continue to pay 'huge mark-ups on anti-AIDS drugs to fund future research and development, which to a large extent does not benefit them. It is also important to note that, of the thousands of new drugs that have been developed in recent years, 'only one per cent is on tropical diseases.' This explains why up till now we do not have vaccine for tropical diseases like sleeping sickness and malaria (Des, 2005: 6). Jeffrey Sachs highlighted the situation as follows:

> Recent advances in biotechnology, including mapping the genome of the malaria parasite, point to a possible malaria vaccine. One would think that this would be high on the agendas of both the international community and private pharmaceutical firms. It is not. … The [AIDS] vaccine research that is being done focuses on the specific viral strains prevalent in the United States and Europe, not on those which bedevil Africa and Asia … (Sachs 1999: 18, 19).

According to the Nozickian principle, 'a nation ought not, in fact, must not be used as a utility object for the positive outcomes of another state' (Nozick, 1974: 150-151; Broga, 2012: 2). This main principle can be divided into three inherent subsidiary components: a) Any state or person who acquires a holding justly is entitled to that holding. b) A state or person who acquires a holding in accordance with the principle of justice in transfer from someone else is entitled to the holding. c) Lastly, no one is entitled to a holding except by holding to the subsidiary principles in a and b (Nozick, 1974:151). According to Nozick, unfortunately, it is not everyone who is just and follows the above rules. This is because "some people steal from others or defraud them, or enslave them, seizing their product and preventing them from living as they choose, or forcibly exclude others from competing in exchanges". (Nozick, 1974:152). Frustrating as this appears to be, this is exactly what the rich industrialized nations, inherently supported by the WTO, are doing. It has become abundantly clear that violation of the Nozickian principle is inherent in the producer-bias WTO rules which favors rich industrialized countries more than the poor developing countries.

Paul Collier (2008) in his study, *The Bottom Billion: Why the Poorest Countries Are Failing and What Can Be Done About It?* brings to the fore the situational reality within the world economic system. Collier, among other things, indicated that the world in 2008, was inhabited by about 7 billion people; and that 5 billion out of this demography, was experiencing some sort of economic development while the 'Bottom Billion' continue to fall behind, and are precariously further falling apart. The 'Bottom Billion' are people who belong to different developing countries, but majority of them come from sub-Saharan Africa (Okesson, 2012). This situation, as it were, questions the apathy of political leaders both in the poor and rich countries for not doing their best to change the economic fortunes of the poor. It is also an indictment on the market-oriented capitalism that has significantly contributed to the poverty situations in societies in the global South.

Political leaders and value challenges in developing countries

According to the focused group field discussants via ResearchGate, successive political leaders in most developing countries, particularly south of the Sahara share in the social and economic injustices. This is based on the equally observable fact that the leaders have not done enough to make their countries become competitive in the markets. For example, majority, if not all the countries in the sub-Saharan Africa region, still export natural or agricultural resources in their raw states. Austin Gareth (2010) blames the present political and economic crisis of Africa on colonial legacies that hamper progress in any form. He argued that the economic systems established during the colonial rule were heavily skewed towards export-oriented production that would benefit the colonizers and not Africa. Consequently, instead of developing local industrial infrastructure and growth that would benefit Africa, the infrastructure developed during this period facilitated only export of raw materials to the colonizing countries. The newly independent African states came to inherit the weak political and economic structures that continuously make Africa susceptible to external influences and interference. Thus, the lack of a diversified economy as well as a well-developed infrastructure have hindered sustainable growth and industrialization efforts on the continent. In other words, the situation has engendered lasting negative impacts on the continent's economic structures and growth trajectories (Austin, 2010). Valid as Austin's argument on the state of affair of Africa is, African leaders are obliged to correct the anomaly by working hard to change the situation. Unfortunately, it appears most of the leaders seem not to have any clue to what is happening in the world economic system. Majority of them do not have any national development plan. Worse of all, despite very rich arable lands, many of the countries like Ghana have to import food-stuffs, including vegetables from foreign countries for subsistence.

Significant number of the countries in the sub-Sahara region in particular, according to the focused group field discussants do not have good governance. Good governance, inter alia, refers to a 'rational-legal administration whereby power is exercised through legally defined structures for a publicly acknowledged aim. Operating a rational legal system are officials who, in exercising the powers of office, treat other individuals impersonally, according to criteria which the structures demand. This rational, legal, and impersonal way of doing things remains the same even if there is a change in government or the same position is occupied by another official' (Gifford, 2004: 7).' In this situation, it is very difficult to forge out a democratic national development plan for a sustainable economic growth and development. Another problem is the canker of corruption where over 150 billion US dollars is lost annually in the sub-Saharan Africa region (Lamin, 2019). The situation has made the political class rich while majority of the population wallow in a multidimensional poverty.

Dania Arayssi (2020) also sees how developing countries seem to be facing common problems. Dwelling on Africa and Latin America, the scholar identified the absence of stable, autonomous, and independent governments in their countries. He indicated how their political governments have succeeded in damaging their overall coherence in the form of stability of their national economies, political institutions and societies due to adoption of certain policies and practices that do not work for them (Arayssi, 2020: 2). Governments in the developing countries in Africa and Latin America have also scored high rates of 'corruption, clientelism, abuse of power between the state actors and the elite non-state actors who take advantage of government resources and projects' (Arayssi, 2020:2). In many cases, there is the absence of the rule of law or enforcement of the law. Besides, there is excessive interventions by western powers that cripple the national politics and economies of these developing countries (Arayssi, 2020: 2). This makes it extremely difficult to control and manage their natural and human resources as seen in the now war-torn Congo and Sudan. All this hampers foreign direct investments and development.

For the IMF (1995), longer-term economic growth depends on factors such as the 'accumulation of physical and human capital, and improvements in the efficiency of production' (IMF, 1995: 54). These growth-promoting factors are significantly influenced by economic policies. Moreover, 'lack of good governance, incentives for reform, economic stability; and inadequate and distorted financial markets, unproductive state intrusion, and inward-oriented trade policies and adverse external developments, cumulatively restrain growth in developing countries (IMF, 1995: 54). These variables, among others, need to be taken into consideration to enable developing countries also to benefit from the international trade.

This is why in spite of the imbalanced trade structure between the developed and developing countries; and the apparently one-sided immoral application of trade rules by WTO to favor rich nations, one cannot put all the blame on the WTO and the rich countries. This is because in any competitive game, it is the duty of all players involved to extract the most utility at the minimum cost; and that appears exactly what the big players, the rich Western countries within the world trade system are doing.

Religious studies and value challenges in international trade

The question is: What contribution can religious studies as an academic discipline offer to resolve the current value challenges confronting international trade and policy which is making majority of developing countries not benefitting much from the trade? Firstly, religious studies, as a discipline, has vast resources from the intellectual traditions of many religions that can be tapped to help resolve the value crisis in the world economic system. For example, the principle of justice, fairness, and compassion for the marginalized in global societies which are embedded in personal relationships can be one of those resources. This is important because situations that are bereft of interpersonal relationships usually develop into asymmetrical power relations. In a situation like this, social and economic justice are not realizable (Kgatia, 2016). This fact, appears to be one of the major value challenges in the international trade and the policy governing its operations. As indicated, blocs composed of powerful industrialized countries, usurp power and dictate trade protocols and operations within the WTO. As such, the trade rules/policies end up being asymmetrical and tend to favor the rich nations while impoverishing majority of developing societies. This happens when there is the absence of values like fairness, love, compassion and justice, among others. In his analysis of ‘Relationships are building blocks to social justice: Cases of biblical justice and African Ubuntu’, Selaelo Kgatia (2016: 6) pointed out how ‘God in his creation established a close personal relationship with his creatures and literally nurtured the “betweenness” to the point where he was crucified on the cross for the sake of them’. God ‘left this model of love and justice for his people to practice among themselves’. This biblical imperative apparently obliges the Western industrialized nations, which come from Christian cultures and have the Christian cultural logic and orientation, and who are major players in international trade to portray their Christian roots in the form of Christian values of love, altruism, fairness, justice and fellow-feeling or consideration in the way WTO operates so that the trade can also benefit the poor developing nations satisfactorily.

Biblical narratives buttress these virtues. For example, Prophet Amos indicated clearly that: God ‘… will not listen to the music of your harps. But let justice roll on like a river, righteousness like a never-failing streams’ (Amos 5: 22-24 NIV); and Luke 10:24 NIV proclaims: ‘Love your God with all your heart and with all your soul, and with all your strength and with all your mind’; and, ‘love your neighbor as yourself’. All these virtues are reflected in Jesus’ own life and are prescriptive for Christians who are his followers. Thus, it appears the most defining characteristic of being human is to be in relationship with others and to be bound together in love (Kgatia, 2016). This is where social justice is born and can lead to economic justice of fair trade. Again, it means the West need to go back to its Christian roots as reflected in the Bible and integrate the Christian teachings in their way of life. This is a call to urgently act for social and economic justice, which clearly from the analysis, appears to evade WTO and the 'bloc' which manipulate the trade policies. This is necessary because 'justice' is a principle that deals with fair treatment in which the quality and intensity of integrity emerges from individuals in a society (Barnhizer, 1992: 314); where society in this context may, again, refer to 'the powers' in WTO. For Barnhizer (1992), justice obliges people to confront and find solutions to the socio-economic, religious and political dilemmas that confront the every-day functions in society. This shows that the main role of Christianity involves the willingness by all believers to challenge injustices everywhere even within the WTO. This is a measure of whether we are being fair or unfair and being right or wrong. In this regard, it is important for all believers to understand that, their mission to seek justice, and to fight injustice flows from the attribute of God (Martin, 2008: ii).

Similarly, the Islamic religion emphasizes the principles of social justice, fairness, and economic welfare for all (Qur'an 4:58, 4: 40). The religion encourages trade and commerce guided by the Qur'an and the Islamic law (Shari'ah) so as to prevent exploitation (Surah Nisa v29; Surah Hud v85). This is why the concept of *riba* - i.e., usury or excessive interest, for example, is prohibited by Islam, while encouraging the principle of *Zakat* that promotes the sharing of wealth with those in need. On trade, Islam encourages fair treatment, mutual benefits and a concern for the less fortunate in society. In fact, the primary aim of Islamic economic system with its defining features is to underscore economic justice. The Qur'an makes it explicitly clear that the reason for God sending his messengers to different people in different nations is to establish justice (Surah 57: 25) in the everyday productive life. The Islamic law, thus, has provided the framework for all activities in all Islamic societies in this regard. According to the Islamic theologian, Al-Ghazali, the framework is important for promoting people's welfare in society. Al-Ghazali sums up all this in five important pillars as: people's faith, life, intellect, posterity, and wealth. These, for Al-Ghazali, promote and safeguard human welfare in society. He indicated how efforts to safeguard these five pillars would end up serving the public interest (Zaman & Qadir 2017: 94). Surah 59: 7 explicitly insists that wealth should not be confined to only a minority since this may lead to the enslaving of the poor. This explains why there is a strict restriction on interest-based transactions by the Islamic law (Surah 2: 278-279). These perspectives if integrated can contribute positively in transforming the international trade and policy, which governs the world economic system. This may help developing countries also to benefit satisfactorily from the trade just as the wealthy nations are doing.

Again, as indicated, critics such as Macekura, McRorie, Brent Cebul et al., (2016), Hawken, Amory & Hunter (1999), Fraser, (2009), Chibber (2013) attribute the cause of values crisis in the international trade and policy to the neoclassical mainstream economics whose models rest on 'the rational actor, utility maximization and growth as the uncontroversial goal' (Macekura et al., 2016). This economic model for decades has removed responsibility or accountability in the trade practices. It shows how the 'long-static hegemony of neoclassical mainstream economics' is not helping developing countries. As a result, many scholars are now questioning 'the basic assumptions' on which 'the neoclassical models' rest and have called for improved economic methods that would replace the existing one (Coyle, 2011; Heukelom, 2014; Hodgson, 2012; Sanfey *et al*, 2006; Turner, 2012). That is why this study sees religious studies' qualitative approach and perspectives as a potential antidote to the over-reliance on econometric quantitative abstractions. As a discipline, religious studies is qualitative in approach 'and grounded in analysis of primary sources – textual, visual and interview-based - and explicitly engages questions about the normative dimensions of social life and therefore can complement studies of economic life that focuses solely on structural, quantitative, or policy dimensions of global markets' (Macekura *et al*, 2016: 141). This is important precisely because the human being is not only economic or material. S/he is also spiritual/religious. In fact, s/he is a multifaceted being with qualitative characteristics like feelings and can be hurt, harmed or even killed through economic activities that are not life supportive. The need to integrate moral values with economic models is important because economic action is always situated 'within concrete, ongoing systems of social relations' and within cultural logics and orientations (Macekura *et al*, 2016: 141). This is why economic activities cannot be abstracted for analysis without considerations of the social, and the religio-cultural relations that give rise to them.

Recommendations

The argument for developing countries not having the right price for their primary goods in the international markets is true. But we also have to understand that income elasticity of demand for those primary goods is very low. Arguably, an increase in income levels of major consuming countries may result in shifts in the consumption habits of their citizens. They may prefer enjoyment of luxury and leisure goods, and not primary commodities. From this point of view, the main channel to improve export prices by developing countries in Africa and Latin America, for instance, is to add value to their primary commodities and not just continue to export them raw as we are currently still doing. Again, a good part of the answer to this question should reflect on what Africa and Latin America and other developing world can do to improve their lots in the face of the unbalanced international trading arrangements. For example, processing goods before exporting them will add value and also improve export-earning potentials tremendously. Instead of exporting raw cocoa or coffee beans, untreated gold, uncut diamonds, timber, crude oil, among others, developing countries like Ghana in Africa and Latin America can create additional jobs by processing them and thereby change the narrative of being at the receiving end of the bullies of the international trading system. All this means hard work and commitment from the leaders and their people to transform their situation to a positive one. These values, which are religious in nature, if integrated into the working habits of people, can bring about desirable result for the public good. What needs to be clearly understood is that it is not in the interest of any of the developed countries that developing countries should add value to their export goods or industrialise. That is for developing countries to figure out by themselves.

Additionally, developing countries should trade more among each other. It means removing barriers that limit intra-regional and continental trade. It is a travesty to note that the inter-African trade currently is less than 20%. Trade policy-makers in Africa and in sub-Saharan Africa in particular cannot lay total blame on Western powers for keeping the direction of trade focussed on the former colonial economic structures. Africans must wake up and do more business among themselves and also come out with one continental currency. If the African Continental Free Trade Area concept will succeed at all, this reality must be fully embraced. That is why the injection of religious values of hard work, commitment, justice, transparency, togetherness, responsibility, accountability and a vision for a new society where everyone is happy because s/he has his or her needs met become an ultimate necessity.

We also need to understand that the greatest strength of 'the central states' (developed economies) is that they exist in blocks and therefore united and have one dominant powerful voice, while 'states on the margins' (developing economies) are rather individualized, and so, do not have one powerful voice. Therein lies the greatest weakness of developing countries.

WTO also needs to be democratic, and promote fair trade policies more than what it is hitherto doing. This can ensure fair compensation for workers and producers in developing countries like those in sub-Saharan Africa. Moreover, there is need to increase regulations and sanctions that work to ensure that activities of multinational corporations and mining firms are monitored and properly regulated. Such corporations or firms must be held accountable for their actions. Additionally, supporting local businesses and industries can help create more sustainable economic growth in developing countries. Furthermore, global citizens can also play an active role by promoting more ethical international trade practices. It means we all need to eschew greed which promotes accumulation of wealth at the expense of the poor who form the majority population in the world. Consumers, for example, can support fair trade products and advocate for policy changes that support economic justice in developing countries. NGOs and other organizations can work to promote fair trade policies, provide education and support to local businesses, and hold multinational corporations accountable for their actions.

Above all, religious ethical principles/values need to be integrated into international trade policy by establishing not only common guidelines that reflect the moral values of various faiths, but also promoting fair trade practices, and ensuring that trade agreements consider the welfare of all stakeholders. This approach may foster ethical business conduct and cultural understanding in the global markets.

5. Conclusion

This study has highlighted value challenges in international trade. It is based on expert focused group discussions with participating scholars, four (4) each from Africa (sub-Sahara Africa) Asia, and South America facilitated by the ResearchGate medium. This medium served as a fieldwork mechanism to obtain views on the subject matter. In order to do this, the researcher pre-asked written questions, and provided time frames for the scholars to react to the questions. The exercise continued for three months. The research also attracted reviews of related literature, supplemented by the global South-experience and observation. The study argues that it is true that many developing countries may have some self-inflicted weaknesses like lack of good governance, incentives for economic reform, economic stability; and wrong economic policies, corruption, among others, but the embedded system biases of WTO constitute one of the underlying reasons why many developing countries are unable to equally benefit from the international trade. For example, powerful blocs composed of developed countries dominate activities in trade negotiations and policies that have a lasting binding on all member countries. The Doha Round negotiations, initiated in 2001, was aimed at reforming the global trade system focusing on the needs of developing countries. It was meant to deliver on a range of important matters such as subsidies, tariffs, and intellectual property for the removal of trade inequalities so as to make the trade equally beneficial to developing countries. But these issues, for years, remained unaddressed. Challenges in the implementation stem from conflicting priorities between developed and developing nations, leading to stalled negotiations and a lack of consensus on the key issues. Developed countries in WTO often are unwilling to allow equal ground of faire trade that will diminish their lion share. What is even more troubling these days is the shift of contemporary trade discussions from traditional issues such as tariffs and subsidies to the preoccupation on international taxation and financial regulations. This behavior has further diminished the relevance of the Doha Round. This situation, among other things, does not only undermine the moral stance of WTO, but also its legitimacy. This study is important because it has not only highlighted the value challenges in the international trade, but also suggested the integration of religious studies' qualitative perspectives with the quantitative neoclassical economic models undergirding the trade system. This would make the latter human centered thereby curbing the limitations in the world economic system. As such, the study has contributed to the ongoing academic discourse about the role of religion in matters of development.

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