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## IMPROVEMENT OF APPROACHES TO THE REGULATION OF THE INTERNATIONAL SERVICES MARKET

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### ABSTRACT

The study focuses on the improvement of approaches to the regulation of the international services market. The process of international services market regulation is found to be quite a complex and ambiguous phenomenon. It is determined that the first set of multilateral legally binding rules and regulations governing international trade in services is the General Agreement on Trade in Services, which functions as a framework agreement in the system of international legal regulation. The study establishes that a major role in the system of international services market regulation is played by regional trade agreements, which are used as one of the instruments of trade regulation and, in individual cases, as supplements to the most favored nation regime. These agreements are found to be an additional method of liberalization for the world trade system that presents the core of the ideology of the World Trade Organization.

**Keywords:** regulation, international market, services, most-favored-nation treatment, trade, liberalization, society, region.