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the US electorate that lowering barriers to cross-border commerce is bad for the American economy.

But the extent to which campaign messaging translates into policy changes remains to be seen, especially given that other issues – namely, helping the US economy recover from the financial crisis – will most likely top the government's agenda in 2009.

But the 4 November vote resulted in some changes that could affect trade in the long run. Indeed, the elections resulted in a net increase of 30 members of Congress – 26 in the House and 4 in the Senate – who support greater restrictions on free trade, according to a report by Public Citizen's Global Trade Watch, a consumer advocacy group.

The Senate Finance Committee, which handles trade issues, will say good-bye to Senator John Sununu, Republican of New Hampshire, who lost a re-election bid to Democrat Jean Shaheen. Republican Gordon Smith of Oregon will also be leaving the committee after his loss to Democrat Jeff Merkley, who won the backing of union groups and campaigned hard for greater restrictions on trade.

On the House side, the Ways and Means Committee, which deals with trade issues, will lose two Republicans, Phil English of Pennsylvania and Jon Porter of Nevada. English, a supporter of free trade, lost his re-election bid to Democrat Kathy Dahlkemper, who has called for a renegotiation of some existing trade agreements.

Prominence of trade in the campaigns

While the ultimate impact of the new players on Capitol Hill remains to be seen, trade clearly played a larger role in many Congressional campaigns than it has in the past.

"The demand for a new trade and globalisation model went mainstream with the 2008 elections," Lori Wallach, director of Public Citizen's Global Trade Watch, said in a conference call with reporters. "This political shift follows on where the American public has been moving for years," she said.

LEAD STORIES

FREE TRADE A GOT TOPIC IN US ELECTION SEASON

Candidates for the US Congress in 2008 campaigned on trade more than they ever have in the past, a new study suggests, drawing on growing sentiment within

According to the Public Citizen report, more than 130 paid ads were run on trade-related issues in the 2008 Congressional elections, up from 25 in 2006.

Although Democrats – the party of labour unions and environmental activists – have traditionally been more likely to oppose free trade deals than Republicans, this year's election season saw members of both parties campaigning against free trade in some districts. In a dozen races, the candidates engaged in "anti-NAFTA-offs" – competing to see who could take a harder line on trade, according to the Public Citizen report.

In the North Carolina Senate race, Democrat Kay Hagan used seven trade-related TV ads in her successful campaign to oust Republican incumbent Elizabeth Dole, the study says. And in Oregon, Democrat Jeff Merkley took over Republican Gordon Smith's Senate seat after running seven TV ads calling for greater restrictions on world trade.

US citizens going cold on free trade

Politicians campaigned on trade because they knew it would resonate with the US public. Indeed, recent polls have shown that Americans have cooled toward free trade.

In June, a nation-wide Rasmussen poll of US voters found that 56 percent of respondents believed that the North American Free Trade Agreement (NAFTA) — a 14-year-old deal that keeps trade barriers low between Canada, Mexico and the US — should be revised. And 28 percent of respondents said that free trade agreements have had a direct negative impact on their families.

According to an April poll by the Pew Research Center, nearly half of US citizens (48 percent) believe that free trade agreements are "a bad thing" for the country, compared with 35 percent who say that they are beneficial. That represents a significant shift from a decade ago, when 47 percent of Americans said trade deals were a good thing, and only 30 percent said they were harmful to the country's economy.

More recently, some have pointed to the ongoing economic turmoil as proof that the current approach to trade cannot be sustained. Leo Gerard, president of the United Steelworkers of America, said in a conference call with reporters that the current financial meltdown was "the final nail in the coffin" of the notion that de-regulation and market-opening is the way forward for the US economy.

But not everyone agrees that trade policy is the culprit.

Ed Gresser, trade policy director at the DC-based Progressive Policy Institute, says that trade has actually softened the blow of the current economic crisis. Indeed, recent data from the US government's Bureau of Economic Analysis show that US exports boosted GDP by 1.1 percent in the third quarter of 2008, a period when GDP shrank by 0.3 percent.

"At the moment, trade is doing what it ought to do," Gresser said.

The loss of US jobs is more a function of "structural trends" – including declining costs of transport and communication and growing labour forces worldwide – than of trade policy per se, Gresser said.

But many in Congress argue that trade policy has played a role, and that it is up to the government to secure the jobs of American workers.

Among that crowd, Senator Sherrod Brown, a Democrat of Ohio, introduced a bill in the spring that would require the government to review - and potentially renegotiate - all existing US trade pacts, including both the North American Free Trade Agreement and the Marrakech Agreement, the 1994 deal that created the WTO. Though the bill has not moved out of the Senate Finance Committee since it was introduced, it has garnered the support of six co-sponsors – five Democrats and one Independent.

The House version of the bill, introduced by Congressman Mike Michaud, a Democrat from Maine, has won the support of 74 co-sponsors, more than one-sixth of the 435-member legislative body. The bill has been referred to the House Subcommittee on Trade, but, like its Senate counterpart, has not moved since it was introduced.

"Fair trade has become a national priority in this country," Senator Brown said in a conference call with reporters last week.

But for some, the term 'fair trade' is code for protectionism, a border-closing approach to trade that many economists have blamed for turning recessions into full-fledged depressions.

"The notion that what is being called for is protectionism is a red herring," Lori Wallach said on the same call. "At issue is not whether or not there will be trade, the question is will the rules of trade and globalisation be designed to broadly suit the public interest, or just a set of narrow special interests like the current status quo policies," she said. "That's not protectionism."

But trade is not going to figure high on the government's list of priorities, at least not in the short-term, some say. The financial crisis, energy policy, and climate change are expected to take centre stage.

And even when trade makes it on the agenda, many observers say that President-elect Barack Obama, who has said he supports trade opening if it is accompanied by specific protections, will be more accountable to labour and environmental groups than was President Bush (see Bridges Weekly, 5 November 2008, <http://ictsd.net/i/news/bridgesweekly/32652/>).

Exactly how such politics will play out after newly elected officials take office in January has caught the attention of leaders around the world.

UK Prime Minister Gordon Brown issued a warning to the Obama administration on Monday night, calling for "an urgent agreement on a [world] trade deal and a rejection of beggar-thy-neighbour protectionism that has been a feature in transforming past crises into deep recessions."

But if the new Congress adopts a hard line on new trade deals, the incoming president's hands will be tied.

ICTSD reporting.

WIPO COPYRIGHT DISCUSSIONS FOCUS ON EXCEPTIONS AND LIMITATIONS

Exceptions and limitations to copyright protection took a central place in the deliberations of WIPO's Standing Committee on Copyright and Related Rights (SCCR), which met last week.

Under the chairmanship of Jukka Liedes of Finland, the committee spent a substantial part of its meeting examining exceptions and limitations for educational activities, libraries and the visually impaired. A proposal by the World Blind Union (WBU) for a treaty on exceptions and limitations to copyright law for the visually impaired received much attention.

Discussions on Exceptions and Limitations Continue

Exceptions and limitations to copyright allow individuals, under certain conditions, to use a work without requiring authorization from the copyright holder.

In 2003, Chile suggested discussing this issue at the SCCR and last March Brazil, Chile, Nicaragua and

Uruguay put forward a proposal for a programme of work in this area including ultimately the possibility of elaborating an international instrument on exceptions and limitations which would include a mandatory set of exceptions and limitations common to all WIPO member states,

In this context, four WIPO-commissioned studies on 'exceptions and limitations' were presented during "informative sessions" held before the formal start of the Committee's session last Wednesday.

When the committee formally examined the issue, Chile suggested that a questionnaire regarding the national laws of member states be drafted and circulated to members so that they could compare national experiences and use the document as a guideline for elaborating best practices. The questionnaire would complement existing work and information on limitations and exceptions in national systems, the delegate said.

This suggestion was supported by several countries included Egypt, El Salvador, South Africa and Uruguay as well as by several regional groups. Brazil also endorsed the questionnaire and urged that it be circulated at the next session of the SCCR.

The secretariat will now prepare a draft questionnaire, which will be submitted to committee members before the next session of the SCCR. The areas to be covered by the questionnaire include educational activities, activities of libraries and archives, provisions for disabled persons, as well as the implications of digital technology in the field of copyright.

World Blind Union proposal up for discussion

The proposal by the WBU for a WIPO treaty on Improved Access for Blind, Visually Impaired and other Reading Disabled Persons was the centre of much discussion at the meeting. The WBU argued that visually impaired persons in developed countries have very minimal access to copyrighted material and that the availability of such products is even more limited in developing countries. The proposed treaty sought to provide a minimum standard for limitations and exceptions for the visually impaired and to facilitate the import and export of works in accessible formats.

The WBU proposal garnered much support from member states from Latin American, African and Asian countries, as well as from all public interest non-governmental organisations present.

At least two members of the Group B coalition of industrialised nations, Australia and New Zealand, welcomed the WBU proposal. New Zealand requested

SCCR to study the issue of import and export and international exchange of materials in accessible format that was identified as problematic by an earlier WIPO report, although the New Zealand request was later opposed by the European Communities and its member states.

But the initial draft conclusions of the SCCR did not reflect this support. Instead, the draft included specific language from an alternative proposal, put forward by the International Federation of Reproduction Rights and Organisations (IFRRO), that called for a 'stakeholders' platform' that focuses more on technological and contractual solutions to the problems faced by visually impaired persons rather than on a normative approach that could lead to the possible elaboration of an international instrument. The chair said that such a platform could facilitate arrangements to secure access for reading disabled persons to copyright-protected works. One representative of the WBU expressed her disappointment with the draft proposal, saying that the union would not give up its efforts to try to garner support from delegates. "The text should incorporate both proposals, not one without the other," she said.

France, speaking on behalf of the European Communities and its Member States, objected to a wording that, "The SCCR took note of the paper presented by the WBU." As a result, the final compromise made only mention of the fact that "a number of delegations referred to a paper presented by the World Blind Union and expressed interest in further analyzing it."

Despite this weaker wording, the WBU representatives chose to see the development as a positive step. Christopher Friend, chair of the WBU Copyright Committee told Bridges that "the concerns of WBU received tremendous visibility this week," and that he is "satisfied that the WBU is in a position to take the matter forward positively with the help of the SCCR and WIPO."

The WBU represents over 160 million visually impaired persons in 177 member countries. The organisation has made substantive interventions on rights for the blind since 2003.

Next on the Agenda

Although the protection of audiovisual performances was next on the agenda, the issue did not receive much attention. Discussions rather moved to the protection of broadcasting organisations. The issue of broadcasters' rights has been a major focus on the SCCR agenda for nearly 10 years but lost momentum after the 2007 failure to agree on the text of a draft treaty.

The EU stated that it was "pleased with the agenda item and believes it should be a priority for the next meeting of the SCCR committee." Most delegates agreed that broadcasters' rights should remain on the agenda. The Philippines proposed an informal meeting on broadcasting before the next SCCR meeting, whilst Mexico expressed its eagerness for progress toward an international instrument to combat the piracy of broadcasting signals. Algeria, speaking on behalf of the African group, requested the secretariat to conduct studies on the status of signals.

The US tried to bring the issue of webcasting back into discussions, insisting that the time had "expired" for the committee to organise a diplomatic conference addressing only traditional broadcasting. Webcasting had been previously set aside on the committee's agenda to allow members time to try to move to a diplomatic conference on a treaty to protect against piracy of signals of broadcasters and cablecasters. The committee did not make a decision on this matter.

India was quick to re-assert its opposition to the inclusion of the issue of webcasting. The Indian delegate encouraged member states to complete current negotiations on signal broadcasts, whilst stating that "the time was not right to stray into the area of the internet, as certain issues need to be better understood...and preferred to defer discussions on webcasting to a later stage."

The next meeting of the SCCR is scheduled for 25-29 May 2009.

ICTSD reporting.

IN BRIEF

G20 URGES BIGGER ROLE FOR EMERGING ECONOMIES IN CRISIS RESPONSE

Poor countries are most vulnerable to the effects of a financial crisis largely not of their making, the Group of 20 industrialised and emerging economies recognised last week.

Meeting in Sao Paulo to discuss the financial crisis and diminished global growth prospects ahead of the group's first-ever leaders' summit in Washington on 15 November, the finance ministers and central bank governors stressed that "the global crisis requires global solutions."

An informal consultative forum for discussing global economic stability, the G-20 includes rich nations such as the US, Japan, Germany, and the UK, as well as large developing countries such as China, India, Brazil, Indonesia, and Mexico. (N.B. This G-20 should not be confused with the developing country alliance in the WTO agriculture negotiations).

The ministers' and central bankers' communiqué, dated 8-9 November, called for developing countries to receive a greater say in the governance of the global economy, including the response to the current crisis, but steered clear of specifics.

For instance, it said that the G-20, "with its broad representation of systemically important countries, has a critical role to play in ensuring global financial and economic stability." But it did not address how this would complement or even replace the coordination role currently performed by the Group of Seven industrialised nations.

The declaration called for the World Bank and the International Fund to be "comprehensively reformed" to reflect the changing balance of might in the world economy. It did not tackle the thorny issue of how "greater voice and representation" for developing countries would necessarily mean less for industrialised ones, particularly Europe.

It also called for the Financial Stability Forum, set up in 1999 to improve financial information sharing and surveillance in the wake of the Asian financial crisis, to include financial authorities from emerging economies beyond Singapore and Hong Kong.

The ministers and central bankers pointed to the importance of restoring credit and capital flows to developing countries, instead of "back to where the current crisis originated." It underlined the importance of maintaining aid flows to and infrastructure investment in developing countries.

They also "urged all countries to resist protectionist pressures, whether in respect of trade and investment," and expressed support for "a prompt and ambitious conclusion of the Doha Development Round of trade negotiations."

The Financial Times reported this week that the G-20 summit in Washington may push for a coordinated fiscal stimulus worth hundreds of billions of dollars by major economies around the world.

ICTSD reporting; "G20 set to unite on stimulus," FINANCIAL TIMES, 12 November 2008.

EU OUTLINES STRATEGY ON RAW MATERIALS

The European Commission has announced a wide-ranging plan aimed at improving and securing access to raw materials, amidst growing fears that the financial crisis could prompt a surge of protectionist policies around the globe.

"We must act, to ensure that access to raw materials for enterprises will not be hampered. We need fair play on external markets, a good framework to foster sustainable raw materials supply from EU sources as well as improved resource efficiency and more use of recycling," the EU's Commissioner for Enterprise and Industry, Günter Verheugen, said in a statement last week.

Taking the form of a ten-point plan, the strategy is based on three 'pillars': access to raw materials on the global markets at undistorted conditions; establishing a framework for the sustainable supply of raw materials; and increased resource efficiency, including the promotion of recycling of raw materials. The strategy will receive input from the Commission, EU members and industry representatives, the Commission said in a press release.

The initiative is driven by concern within Europe, which imports between 70 and 80 percent of its primary resources, that governments and industries may soon struggle to source the materials that their manufacturing industries need to make finished goods. The production of a mobile phone, for example, requires 40 different raw materials. Some fear that inaction to secure a stable and undistorted supply of raw materials will put European industries at a competitive disadvantage.

"Many resource-rich countries are applying protectionist measures that stop or slow down the export of raw materials to Europe in order to help their downstream industries," the EC said in the statement. "On top of this, some emerging countries are becoming very active in resource-rich countries, particularly in Africa, with the aim of securing a privileged access to raw materials."

Growing demand for primary materials from emerging economies has put pressure on the supply of these commodities. According to the EU, there are over 450 export restrictions – intended to reserve raw materials for use by domestic industries – on more than 400 raw materials, ranging from metals to wood and chemicals.

Furthermore, many essential raw materials are located in a limited number of countries. China produces 95 percent of all rare earth concentrates, which are used in the production of many consumer electronics, and

Brazil supplies 90 percent of all niobium, which is needed for steel alloys. And some crucial raw materials are located in areas of political and economic instability, the EC said.

The EU has raised the issue of raw material supply several times over the last few months. In September former EU Trade Commissioner Peter Mandelson warned that the EU may take action against countries that impose trade restrictions on raw materials (see BRIDGES Weekly 2 October 2008, <http://ictsd.net/i/news/bridgesweekly/30186/>). And currently, the US is challenging Chinese tax restrictions on exports of raw materials used in the steel industry through the WTO's dispute settlement mechanism (see BRIDGES Weekly, 25 September 2008, <http://ictsd.net/i/news/bridgesweekly/29763/>).

ICTSD reporting; "European plan to improve raw materials security," PRC.COM, 10 November 2008; "EU launches strategy to ensure access to raw materials," DOW JONES NEWSWIRES, 5 November 2008.

WHITE HOUSE DENIES LINKAGE OF COLOMBIA FTA TO STIMULUS PACKAGE

President Bush did not suggest a political quid pro quo on a free trade deal with Colombia, White House Press Secretary Dana Perino insisted on Tuesday.

The New York Times and The Washington Post reported on Monday that President Bush had said in a private meeting with President-elect Barack Obama that he might support an economic stimulus package if Obama and his Democratic colleagues in Congress agreed to support the trade deal with Colombia, which they have long opposed.

The current president "did talk about the merits of free trade," Perino told reporters, but "in no way did President Bush suggest that there was a quid pro quo" on the Colombia deal, or any other trade agreement.

"The President believes that the free trade agreement should be given an up or down vote on their merits," she said.

Obama's recently appointed chief of staff, Rahm Emanuel, similarly rejected the linkage in a television interview over the weekend, saying that providing support to the economy should be the government's top priority.

"You don't link those essential needs to some other trade deal," Emanuel said.

President Bush sent the Colombia trade deal to Congress for approval in April 2007, but the agreement has not yet been put to a vote. Obama and many Congressional Democrats have refused to support the pact, saying that it does not go far enough to address violations of workers' rights in Colombia.

ICTSD reporting; "Obama asks Push to provide help for automakers," THE NEW YORK TIMES, 10 November 2008; "Obama asks Bush to back rescue of automakers," THE WASHINGTON POST, 11 November 2008.

INDIA, SOUTH KOREA STRIKE FREE TRADE DEAL

India and South Korea have concluded a comprehensive free trade agreement that is forecast to come into effect next year, an Indian official said on Tuesday.

"The India-Korea Comprehensive Economic Partnership Agreement (CEPA) will be finalised on 18 November after which it will be taken up by the cabinet," Dinesh Sharma, joint secretary of the ministry of commerce and industry, said on the sidelines of a seminar organised by the Federation of Indian Chambers of Commerce and Industry, reported the Wall Street Journal. "We hope the agreement will come in to effect not before June next year."

While India does not require parliamentary approval of the agreement, the trade pact has to receive the go-ahead from the South Korean national assembly.

The deal is expected to accelerate the growth of bilateral trade between the countries, which amounted to US\$ 11.2 billion in 2007 and which has been growing at an average of 27 percent over the last three years.

Under the deal, duties will be removed on 90 percent of the goods traded between the countries. The agreement also covers trade in services, measures for trade facilitation and promotion, facilitation and liberalisation of investment flows, and measures for promoting bilateral economic cooperation in identified sectors, among others.

The trade pact between India and South Korea, the world's 12th and 13th largest economies, respectively, was forged through 12 rounds of negotiations that began in March 2006. The two parties resolved the final 'outstanding issues' – involving, among other issues, tariff concessions in the area of farm products and automobiles – in the last round of negotiations held in September.

India, which as a population of 1.1 billion and an annual growth rate of more than 8 percent, has been rapidly advancing its engagement throughout Asia as part of its 'look east' programme. A free trade deal with the 10-member Association of East Asian Nations (ASEAN) is forecast to be signed 17 December and New Delhi may also undertake individual deals with countries such as Indonesia and Malaysia. India is currently negotiating with the EU and Japan, and preliminary studies have been undertaken regarding a shared market with Australia and New Zealand.

South Korea has also been pushing bilateral trade deals. Seoul has already forged pacts with Chile, Singapore and the European Free Trade Association, which consists of Iceland, Liechtenstein, Norway and Switzerland. It has a partial pact with ASEAN and a trade deal with the US awaits legislative approval in both countries. Talks are also under way with Canada, the EU and Mexico.

ICTSD reporting; "India strikes free trade deal with S. Korea," AGENCE FRANCE PRESSE, 12 November 2008; "India-South Korea free trade talks conclude," WALL STREET JOURNAL, 12 November 2008; "India clinches FTA deal with South Korea," BILATERALS, 11 November 2008; "South Korea, India reach agreement on free trade pact," AGENCE FRANCE PRESSE, 29 September 2008.

WTO IN BRIEF

WORLD TRADE GROWTH DROPS TO 6 PERCENT, WTO REPORTS

World trade dropped to 6 percent growth in 2007 according to a WTO report released last week, down from 8.5 percent the previous year.

The slow-down was caused in large part by weakened import demand from developed countries, but is still better than the expected 5.5 percent growth predicted by the preliminary assessment last April. Exchange rate realignments and fluctuations in prices for commodities like oil and gas have also caused uncertainties in the markets, and further hampered growth. And though those higher commodity prices aided certain countries, the related higher energy and food prices increase inflationary pressures worldwide.

But trade remained strong in developing countries. Africa, the Middle East, the Commonwealth of Independent States (CIS), South and Central America,

and developing countries in Asia maintained their growth rates despite lower demand.

Thanks to a 14-percent increase in prices, agricultural exports expanded by 19.5 percent, the fastest growth rate since 2000. In comparison, the value of fuels and mining products increased by just 11 percent, half the growth of last year, and resulted in only 15 percent growth in the value of world exports, the lowest rate since 2003. In manufacturing, a 7-percent increase in average prices produced a similar growth of 15 percent in world value exports.

New patterns are beginning to emerge for regional trade agreements, the report noted. The EU is enjoying remarkably fast growth in intra-regional trade—a benefit of its highly integrated marketplace. But the North American Free Trade Agreement, or NAFTA, saw a drop in the percent of intra-regional trade in its total exports, from 56 percent in 2006 to 51 percent in 2007, a reflection of the fact that Canada, Mexico and the US have expanded trade with countries outside the agreement.

Brazil, China, and India were featured in the report as examples of "vigorous growth among emerging economies." Though the countries are the source of an increasing amount of world exports, that share is still quite small. Brazil and India are still providing just over one percent, while China's share is approaching ten, an anomaly among developing nations. Brazil's exports have grown at an average annual rate of 17 percent since 2000, trading primarily with Central and South America and Europe. India has grown at an even faster average annual rate of 19 percent since 2000. And China has almost quadrupled its exports since joining the WTO in 2001; its imports have more than tripled, leaving it with a trade surplus of US\$ 262 billion. While nearly half of its exports head for other Asian countries, Europe and North America receive their faire share at nearly 21 percent each.

For the first time in five years, the value of trade in commercial services increased faster than trade in goods the report found. The 18-percent growth rate in services trade was due mainly to the expanding supply of services and an increase in transportation prices. Though the main exporters of commercial services – the EU, the US, Japan, China, and India – have not changed, China's and India's exports of commercial services have increased much faster than the world average, while the market share of Europe and the US has stagnated. Though most developing countries have a very small part in the services market, most have seen a marked increase in activity in the sector. Africa, the Middle East, and, most notably the CIS, which saw

an increase of 75 percent in its share since 2000, are successfully breaking into the market.

The International Trade Statistics 2008 offers an overview of developments in world trade and breaks down the details of merchandise trade by product and commercial services by category. The report can be accessed at http://www.wto.org/english/res_e/statis_e/its2008_e/its08_toc_e.htm

ICTSD reporting.

JORDAN TPR: ALREADY STRONG PERFORMANCE COULD BE BOLSTERED BY FURTHER REFORMS

Economic reforms in Jordan have helped the country boost its GDP, dampen inflation and cut its public debt, a WTO review of the country's trade policies concluded this week.

Jordan's GDP has grown by an average of 5.9 percent per year since 2000, the year that the Middle Eastern country joined the WTO, the Trade Policy Review, or TPR, found. Since then, Jordan has continued to open its markets, the report said, but the country would still "stand to gain from further dismantling its tariff and non-tariff barriers to trade."

The Jordanian economy is dominated by the services sector, which accounts for about two-thirds of the country's GDP. Amman made significant commitments to liberalise the sector during the country's process of accession to the WTO, but some important restrictions remain, including limits on foreign equity, the report found. The country would also benefit from further opening in critical subsectors such as transportation, construction and distribution.

Among the country's primary challenges include addressing its 14-percent unemployment rate and low labour productivity. The report also noted that the Jordanian business environment is still held back by high levels of state ownership and restrictions on foreign involvement in the creation of transport infrastructure and the management of utilities.

The report also noted that Jordan is "almost totally dependent" on imports of oil, petroleum, gas and electricity to meet its energy needs, and encouraged the country to continue working to diversify its energy sources.

The WTO secretariat conducts periodic reviews of its Members' trade policies. This review was Jordan's first.

To read the full Trade Policy Review, visit http://www.wto.org/english/tratop_e/tp_r_e/tp306_e.htm

ICTSD reporting.

EVENTS & RESOURCES

EVENTS

For a more comprehensive list of events in trade and sustainable development, please refer to ICTSD's web calendar at: <http://www.ictsd.org/cal/index.htm>. If you would like to submit an event, please email events@ictsd.ch.

Coming up: 13 November – 19 November

13 November, Washington DC, USA. REFLECTIONS AND PROJECTIONS: A TRADE TRANSITION MEMO FOR THE NEW ADMINISTRATION. US Undersecretary of Commerce Christopher Padilla will offer observations on trends for his successors as decision-makers of US trade policy at this event sponsored by the Washington International Trade Association. Some specific topics likely to be covered: What role should/could/will China and India play in the global trading system? How can bipartisan consensus on trade policy be rebuilt? What should the US do about Doha Round at the WTO? How big and how real is the threat of an Asian economic architecture that excludes the US? What is the connection of trade, investment, and immigration policy? How can we all speak more effectively about trade? Click [here](#) for further information.

13 November, Geneva, Switzerland. TRADE AND DEVELOPMENT BOARD, FOURTY-FIFTH EXECUTIVE SESSION (FINANCING FOR DEVELOPMENT). 2008. The principal purpose of the session will be to allow member States to discuss the implications of the current financial crisis for development and for financing for development from the perspective of UNCTAD's areas of competence – trade and development and interrelated issues in the areas of finance, technology, investment and sustainable development – and to relay the views expressed to those engaged in the preparatory process for the follow-up conference and to the conference itself. For further information, please refer to: <http://www.unctad.org/Templates/meeting.asp?intItemID=1942&lang=1&m=15375&info=not>.

13 November, London, UK. GLOBAL FUTURES: THE CHATHAM HOUSE ANNUAL CONFERENCE. Global Futures: The Chatham House Annual Conference 2008 will ask whether the most recent wave of globalization - the growing interdependence of societies and economies through the opening of markets and borders - has reached a turning point, marked by the crisis in financial markets and an increase in protectionist rhetoric. The arrival of a new US administration in Washington, new questions about

globalization in the EU, the continuing rise of China and India, combined with financial instability in the West, and increased competition for resources globally, make this a significant moment to review the likely future course of this third wave of globalization of the late 20th and early 21st centuries. For further information, please click [here](#).

15 November, Washington DC, USA. G20 SPECIAL SUMMIT ON THE FINANCIAL SITUATION. Major disruptions to financial institutions and markets in developed countries have spread to emerging economies. Its repercussions are being felt by people in real economies around the world which are facing recession and the rapid loss of hard-won economic gains over the last decade. The crisis we are seeing today will impact all countries, developed and developing, but its most serious repercussions will be felt most by those who are least responsible — the poor in developing countries. The market and regulatory failures that have led to this crisis must be addressed as a matter of urgency. Therefore a G-20 summit-level meeting will convene on 15 November to respond to this crisis. We need a meaningful, comprehensive and well-coordinated reform of the international financial system. We must respond now to prevent today's crisis becoming tomorrow's disaster. It will take proactive leadership among multilateral institutions to ensure coordinated and comprehensive response on trade, development, employment, finance, humanitarian assistance, the environment and the protection of global goods and norms to help build a fair and sustainable globalization. For further information, please click [here](#).

15 – 17 November, Strasbourg, France. EUROPEAN DEVELOPMENT DAYS 2008. European Development Days 2008 is the European Commission's major event. Each year the EDD hosts some 3000 participants from every continent, representing over 1200 organisations in the development community. Everyone has a say at the European Development Days: administrations, parliaments, local authorities, civil society, international organisations, academics, development agencies, the private sector and the media. It is an open forum that brings together the whole development family. By breaking down walls between different issues, the European Development Days serve as a natural platform for debating the major issues of development cooperation and launching new initiatives. For further information, please click [here](#).

16 – 18 November, New Delhi, India. INDIA ECONOMIC SUMMIT. With energy and commodity prices directly linked to global supply and demand, record setting prices present multiple challenges to India's future domestic growth. Moreover, a strengthening rupee and forthcoming national elections are also setting the stage for a range of new issues that will reshape the country's agenda going forward. It is in this context that the 24th India Economic Summit will have as its principal theme, "Securing India's Future Growth". The programme is designed to generate insight and to improve the alignment of India's development and industry priorities and as such is organized on four thematic pillars: Global Shifts; Managing Risks; Inclusive Growth; and Future Competitiveness. For further information, please click [here](#).

17 – 21 November, Sao Paulo, Brazil. INTERNATIONAL CONFERENCE ON BIOFUELS: BIOFUELS AS A DRIVING FORCE OF SUSTAINABLE DEVELOPMENT. The Conference should encourage international discussion about the challenges and opportunities presented by biofuels and provide important occasion for addressing issues related to biofuels, such as energetic security, sustainable production and use, agriculture and industrial processing, as well as issues connected with technical specifications and standards, international trade, climate change, and biofuels' future. The event will be structured into two parts: "Plenary Sessions," which will be open to the public, scheduled for November 17-19; and "High-Level Intergovernmental Meeting," scheduled for November 20-21 (Organization and Operation). For further information, please refer to: <http://www.biofuels2008.mre.gov.br/>.

17 – 21 November, Takayama, Japan. 7TH GLOBAL CONFERENCE ON HUMAN DEVELOPMENT. The conference will bring together development practitioners, community leaders, policy innovators, government, the private sector, and world-class facilitators. Participants will explore our most pressing human development challenges - from poverty to disease to ecological sustainability - and identify new solutions and design new approaches to resolving them. For more information, please refer to: <http://icai-conference.org/tiki-index.php>.

18 November, London, UK. LORD ROLL MEMORIAL LECUTRE: THE CHANGING RELATIONSHIP BETWEEN THE CENTRAL BANKS AND THE PUBLIC-THE IMPORTANCE OF COMMUNICATION. The last decade has seen a dramatic shift in the relationship between central banks, notably the ECB, and the public. Regular updates on monetary policy decisions and transparent reporting of inflation targets have replaced the secrecy of the past. The speaker, Jean-Claude Trichet, President of the European Central Bank, will argue that a return to less effective ECB communication would risk higher, more volatile levels of long-term interest rates and potentially threaten the economy as a whole. For further information, please refer to: <http://www.chathamhouse.org.uk/events/view/-/id/960/>.

18 – 19 November, Paris, France. INNOVATION AND SUSTAINABLE GROWTH IN A GLOBALISED WORLD – JOINT OECD – WORLD BANK CONFERENCE. Innovation is crucial to long-term economic growth. Making innovation-driven growth happen requires action on a wide range of policy areas, from education and science and technology to product and labour markets and trade. OECD and the World Bank are joining forces to work more closely on innovation, particularly insofar as this issue is a crucial factor in the success of development policy, notably in middle income market economies. For further information, please see: http://www.oecd.org/document/45/0,3343,en_2649_37417_41437101_1_1_1_1,00.html.

19 November, London, UK. THE FINANCIAL CRISIS AND THE GLOBAL ECONOMY. In the midst of continuing uncertainty regarding the resolution of the financial crisis and the impact on the economic outlook for 2009, this roundtable seminar will present the latest IMF forecasts and examine evidence from previous episodes of financial stress. What

should we expect in terms of economic consequences and what are the possible remedies and paths to recovery? This will provide a timely opportunity for leading experts from UK, US and Europe to share their views on the global outlook in the face of significant financial stress - and to discuss the possible ways forward. For further information, please refer to: <http://www.chathamhouse.org.uk/events/view/-/id/976/>.

19 November, Brussels, Belgium. SUSTAINABLE MANUFACTURING SUMMIT EUROPE – CUTTING EMISSIONS FROM DESIGN, OPERATIONS, SUPPLIERS AND CONSUMPTION. The Sustainable Manufacturing Summit Europe will bring together top global manufacturers to discuss carbon reduction and climate impact strategies. With sessions focusing climate-friendly product development, operational response, sustainable supply chains, and waste management, the summit will cover carbon reduction at every stage of the manufacturing process. For more information, please refer to: <http://www.sdgateway.net/events/default.asp?EventID=5598>, or contact: info@greenpowerconferences.com

WTO Events

An updated list of forthcoming WTO meetings is posted at: http://www.wto.org/meets_public/meets_e.pdf. Please bear in mind that dates and times of WTO meetings are often changed, and that the WTO does not always announce the important informal meetings of the different bodies. Unless otherwise indicated, all WTO meetings are held at the WTO, Centre William Rappard, rue de Lausanne 154, 1211 Geneva, Switzerland, and are open to WTO Members and accredited observers only.

17 NOVEMBER: COMMITTEE ON BUDGET, FINANCE, AND ADMINISTRATION

17 NOVEMBER: DISPUTE SETTLEMENT BODY MEETING

18 NOVEMBER: COUNCIL FOR TRADE IN GOODS

Other Upcoming Events

20 November, London, UK. AFRICAN AGRICULTURE SERIES: AN AFRICAN GREEN REVOLUTION? In this inaugural meeting of the African Agriculture Series, the speakers will discuss the role of agriculture in Africa today. Across the continent, agricultural output per person has fallen 15% over the past 40 years. Most experts agree the lessons of Asia's 20th-century 'green revolution' are applicable to much of Africa. The meeting will draw together experts in agricultural development to discuss the possibility and nature of a 'green revolution' in the continent. For further information, please refer to: <http://www.chathamhouse.org.uk/events/view/-/id/961/>.

20 November, Washington DC, USA. TRADE REMEDIES: WHAT IS CHANGING, AND HOW? A series of events have aligned that have the potential to significantly change the trade remedy (antidumping, countervailing duties, & safeguards) landscape in the United States. The rulings against "zeroing" at the WTO have been loud and clear. In

2009, the US will need to eliminate zeroing or face retaliation against US exports. But the Administration has been reluctant to abide by these rulings. What needs to happen, and when? Domestically, a Democratic administration and Congress will likely forge new direction in many areas of trade policy. What will this mean for remedies and enforcement actions? And last, the Supreme Court has taken a case on antidumping law for the first time in memory; what will be the fallout of the Eurodif ruling? For further information, please click [here](#) or email events@wita.org.

20 November, Sao Paulo, Brazil. EXPO BRAZOL 2008 – INTERNATIONAL MULTI-SECTOR TRADE EXHIBITION. The Expo Brazil '08 -International Trade Exhibition to be held in November 2008 is all set to present over 10,000 products, equipment and machinery from over 28 countries. Trade visitors from all over South & North American countries are being invited directly and in collaboration with several regional trade bodies in Brazil, Ecuador, Colombia, Argentina, Chile, Venezuela, Bolivia & other North American Countries. For further information, please click [here](#).

20 – 21 November, Capetown, South Africa. BIOFUELS MARKETS AFRICA – THE PAN-AFRICAN MEETING PLACE FOR THE BIOFUELS INDUSTRY. The approval of the Biofuel Industrial Strategy for South Africa in December provides fresh impetus to the Biofuels market in South Africa, providing a foundation and road map to push the market forward. For further information, please refer to: <http://www.sdgateway.net/events/default.asp?EventID=5600>, or contact: info@greenpowerconferences.com.

20 – 22 November, Lille, France. SUSTAINABLE DEVELOPMENT TWENTY YEARS ON: NEW THEORETICAL INTERPRETATIONS, METHODOLOGICAL INNOVATIONS, AND FIELDS OF FURTHER EXPLORATION. The issue of sustainable development has grown over the last twenty years. Indeed, it is the age we can give if we consider as a starting point the Brundtland report, presented by the UN in 1987. Since then, the problem creating intragenerational and intergenerational equity, and generally understood as seeking to reconcile social equity, economic efficiency and environmental conservation, has been the subject of many, especially the relevant theories proposed by various organizations. For further information, please refer to: <http://www.sdgateway.net/events/default.asp?EventID=5820>.

24 – 26 November, Geneva, Switzerland. INTERGOVERNMENTAL FORUM ON MINING, MINERALS, METALS AND SUSTAINABLE DEVELOPMENT. The Intergovernmental Forum is the institutional framework for the Global Dialogue on Mining/Metals and Sustainable Development, and is a voluntary initiative by national governments with an interest in mining to work collectively to advance priorities identified for the sector in the Johannesburg Plan of Action. The Forum is the only global policy forum for the mining/metals sector with the overarching objective to enhance capacity for the overall governance in the sector. The major goals of the Forum are to: enhance and promote the contribution of the mining, minerals and metals sector to sustainable development; provide governments with a framework in which to discuss the opportunities and

challenges of the sector. For further information, please click [here](#).

25 November, London, UK. CAPITALISM UNDER ATTACK. John Micklethwait, Editor-in-Chief of The Economist, will use this opportunity to share his thoughts on the turmoil in the financial markets. For further information, please refer to: <http://www.chathamhouse.org.uk/events/view/-/id/979/>.

25 November, Brussels, Belgium. DOUBLE WHAMMING FOR ENERGY FINANCING: ENERGY PRICES AND CREDIT AVAILABILITY. As part of the Ifri Energy Breakfast Roundtable, a seminar with Jan Stuart, Global Oil Economist at UBS Securities LLC and Harry Tchilinguirian, Senior Oil Market Analyst at BNP Paribas, London. For further information, please click [here](#) or contact Martine Breux at breux@ifri.org.

25 November, Aarhus, Denmark. DEVELOPMENT STRATEGIES IN THE NEW MILLENNIUM. In the era of accelerated globalization, the issue of pursuing a national development strategy becomes of relevance not least to low income countries. The issue raises a large number of questions, such as: Considering economic, political and also environmental global constraints, is a national strategy at all feasible in the 21st century? If it is feasible, can less developed countries learn something from success economies such as the Korean one? What kinds of institutions underpin a successful development strategy? Is there such a thing as a blue-print model of "a developmental state"? Should a catch up strategy for the least developed countries be aiming towards new and more environmentally friendly strategies and is that feasible? Is there a difference between strategies for initial take off, and strategies for catching up? The seminar will address these questions through inputs for discussion from four prominent scholars in the field, and hereafter, through a common panel discussion. For more information, please refer to: http://www.ddrn.dk/filer/forum/File/Development_Strategie_in_the_New_Millennium.pdf.

RESOURCES

SUSTAINABLE BIOENERGY DEVELOPMENT IN UEMOA MEMBER COUNTRIES. By The West African Economic and Monetary Union (UEMOA) and The Hub for Rural Development in West and Central Africa. October 2008. Energy is essential to development. Countries with access to abundant and affordable modern energy have significantly larger gross domestic product (GDP), higher per capita income levels, longer life expectancies, increased literacy rates, and greater educational attainment. Without energy, we cannot improve the productivity of the rural poor — nor achieve the Millennium Development Goals (MDGs). In September 2007, the UEMOA joined with the Rural Hub of Western and Central Africa in commissioning a report from the United Nations Foundation (UNF), the International Centre for Trade and Sustainable Development (ICTSD), and the Energy and Security Group (ESG) to explore opportunities for bioenergy in the region. The goal of this report was to assess the agriculture sector's potential for bioenergy production and identify constraints in UEMOA member countries, recognizing

the equally vital need for food security in the region. For further information, please see: http://www.globalproblems-globalsolutions-files.org/gpgs_files/pdf/UNF_Bioenergy/UNF_Bioenergy_exec_summary.pdf

USING NON-RENEWABLE REVENUES FOR SUSTAINABLE LOCAL DEVELOPMENT. By UNDESA. October 2008. The past several years have witnessed a sustained increase in oil, gas and mineral prices. For many countries that produce and export such products, this upward trend in prices has generated substantial windfall revenues. Given the importance of such resources in many developing countries and their non-renewable character, it is crucial to improve the understanding of how such revenues are used at the local level and to what extent they contribute to sustainable development. This Brief aims to shed light on these issues. For further information, please refer to: <http://www.un.org/esa/sustdev/publications/innovationbriefs/n06.pdf>

THE USE OF BLANKET GUARANTEES IN BANKING CRISES. By Luc Laeven and Fabian Valencia. October 1, 2008. In episodes of significant banking distress or perceived systemic risk to the financial system, policymakers have often opted for issuing blanket guarantees on bank liabilities to stop or avoid widespread bank runs. In theory, blanket guarantees can prevent bank runs if they are credible. However, guarantee could add substantial fiscal costs to bank restructuring programs and may increase moral hazard going forward. Using a sample of 42 episodes of banking crises, this paper finds that blanket guarantees are successful in reducing liquidity pressures on banks arising from deposit withdrawals. However, banks' foreign liabilities appear virtually unresponsive to blanket guarantees. Furthermore, guarantees tend to be fiscally costly, though this positive association arises in large part because guarantees tend to be employed in conjunction with extensive liquidity support and when crises are severe. For further information, please refer to: <http://www.imf.org/external/pubs/cat/longres.cfm?sk=22411.0>

DOES OPENNESS TO INTERNATIONAL FLOWS RAISE PRODUCTIVITY GROWTH? By Ayhan M. Kose, Eswar Prasad, and Marco Terrones. This paper provides a comprehensive analysis of the relationship between financial openness and total factor productivity (TFP) growth using an extensive dataset that includes various measures of productivity and financial openness for a large sample of countries. We find that de jure capital account openness has a robust positive effect on TFP growth. The effect of de facto financial integration on TFP growth is less clear, but this masks an important and novel result. We find strong evidence that FDI and portfolio equity liabilities boost TFP growth while external debt is actually negatively correlated with TFP growth. The negative relationship between external debt liabilities and TFP growth is attenuated in economies with higher levels of financial development and better institutions. For further information, please refer to: <http://www.imf.org/external/pubs/cat/longres.cfm?sk=22387.0>

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