



Bridges Weekly Trade News Digest

Weekly trade news from a sustainable development perspective

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LEAD STORIES

Kirk's Geneva Visit Signals US Engagement on Doha

The United States government is re-engaging in the Doha Round trade talks at the WTO, a move that has been warmly received by Geneva-based trade negotiators. But it remains to be seen whether the US and its trading partners will be able to overcome the significant substantive differences that have thus far prevented the negotiations from coming to a successful close.

In a clear show of support for the talks, US Trade Representative Ron Kirk made his first visit to Geneva this week and offered what several delegates described as constructive signs of engagement on the Doha Round negotiations.

Since Barack Obama became US president earlier this year, Geneva-based delegates have been waiting to see what stance the new Obama administration would take in the struggling talks, which have progressed in fits and starts since they were launched nearly eight years ago. The USTR's visit this week provided a venue for some of delegates' pending questions to be aired.

"The world has given us an opportunity to reset our relationship with a lot of our partners," Kirk told journalists in Geneva on Monday, AFP reported. "This is an opportunity for me to listen to hear their perspectives as well as to share my own."

Several trade officials acknowledged that the visit to WTO headquarters marked a significant effort to engage on the part of the USTR.

"He came to assure people that [the Obama administration is] not sweeping the Doha Round beneath the carpet," one developing country delegate said.

“He chose Geneva to announce to the world that they're still attached to the Doha Round, they still attach value to it.”

Kirk's short stop in Geneva was filled with a whirlwind of meetings. On Monday, the USTR met with the Group of Latin American and Caribbean countries, consulted with the heads of the WTO's negotiating groups, and had working lunches and dinners with a number of other ambassadors. The following day, he met with WTO Director-General Pascal Lamy and Swiss trade minister Doris Leuthard and had sessions with the African and Least Developed Countries (LDC) Groups, as well as with several other ambassadors. A working dinner with EU Trade Commissioner Catherine Ashton was scheduled for Wednesday evening.

The former Dallas mayor, who is known as an affable people person, not a policy wonk – put his schmoozing skills to work in his back-to-back meetings this week.

“He has inherited Obama's charisma,” said one WTO ambassador who met with Kirk on Tuesday. “I had the best impression of him.”

And although Kirk is still new to his position – he was officially sworn in less than two months ago – the new USTR seems to have picked up on the technical aspects of his job with ease.

“He's learning fast,” the ambassador said.

Skip modalities?

Informal discussions about a potential new approach to the Doha Round negotiations figured prominently in several of Kirk's meetings, sources said. The United States and Canada are major supporters of the new idea, which would have delegates skip the negotiation of modalities – the broad outlines of a deal to liberalise world trade – and move directly into scheduling tariffs (see Bridges Weekly, 6 May 2009, <http://ictsd.net/i/news/bridgesweekly/46289/>).

But many developing countries have strongly resisted this approach, and they made their concerns clear to Kirk this week, sources said.

“We as developing countries would be put in a corner” under the new approach, said one delegate whose ambassador met with Kirk on Tuesday. Skipping modalities could allow rich countries to bully poorer Members into giving extra concessions in the talks, he said.

Kirk brought up the ‘skipping modalities’ idea at a lunch meeting of WTO delegates on Tuesday, sources said, but got strong push-back from developing country negotiators. The USTR, who stressed that he was in ‘listening mode’ for the meeting, acknowledged the countries’ concerns with the approach and said that a ‘third way’ would have to be found for moving forward in the talks. No one has articulated what such an alternate approach might look like.

But the USTR seems intent on keeping the process aspects of the talks front and centre. “We should all be willing to consider changes to the process that would put the negotiations on a more direct path to success,” Kirk said at a press conference Wednesday morning, AFP reported.

Kirk's visit might have brought some comfort to delegates who fear that the US' primary aim in the Doha Round talks is to fight for market access for its exporters, and that Washington does not recognise the Doha Round's mandate to help developing countries prosper through trade.

But Kirk does, at least in his rhetoric, seem to acknowledge the development dimension of the negotiations. In a meeting with the African Group and the Group of Least Developed Countries (LDCs), Kirk said that “weaker developing countries should not be made to carry the burden of concluding the Doha Round,” according to an official who attended the meeting.

Despite the renewed level of engagement from the US, WTO delegates remain pessimistic about the odds of concluding a global trade deal this year. One developing country ambassador went so far as to claim that such an outcome would be “physically impossible” before the end of 2009.

Doha Prospects in the US

While Kirk has stressed that the US is committed to the Doha Round, and that an agreement could prove to be a powerful tool for economic

recovery, he has also signalled that a few areas of the negotiations would be tricky for the US, and that domestic politics could make deal-making difficult.

The US has real misgivings about the existing Doha package, especially its market access provisions, Kirk has said; agriculture subsidies, especially for cotton, are also sensitive. Kirk has also made clear that Washington wants large developing countries to think creatively about what they can put on the table, although he has stressed that the US is ready to do its part in the talks.

On the domestic front, some say that the ongoing economic crisis could provide an opportunity for the USTR to 'sell' the importance of trade liberalisation to US public.

But at least for the foreseeable future, the administration will have a limited amount of political capital to devote to trade, given that the president has identified other issues – namely energy, healthcare and the domestic economy – as his policy priorities.

But senior Democratic lawmakers have indicated that relations between Congress and the Executive branch are much less strained now than they were when George W. Bush was in office, a fact that could make it easier for trade deals to win lawmakers' approval. However, there are still some vocal trade sceptics within the president's own Democratic Party, and a vote on any major trade deal would most likely end up dividing the group.

ICTSD reporting; "US top trade negotiator in first visit to WTO," AGENCE-FRANCE PRESSE, 12 May 2009; "US trade chief commits to clinching Doha deal," REUTERS, 13 May 2009; "US top trade negotiator says 'new path' needed for Doha," AGENCE-FRANCE PRESSE, 13 May 2009.

EU, US Strike Provisional Deal to End 13-Year-Old Beef Dispute

Trade officials from the US and the EU arrived at a provisional agreement last week that could mark the beginning of the end of a trade dispute over hormone-treated beef that dates back to 1996. The deal, which was announced on 6 May, would allow the EU to maintain its ban on imports of hormone-treated beef from the US; in exchange, US beef that is free of hormones would be granted much greater access to the European market.

"Following a very good discussion today, we have reached an understanding that provides a pragmatic way forward in the long-running beef dispute," EU Trade Commissioner Catherine Ashton and US Trade Representative Ron Kirk said in a joint statement.

But to the frustration of some in the US meat industry, the provisional deal effectively sidesteps the controversial question of whether, as the EU has long claimed, the ingestion of beef treated with the growth-promoting hormone oestradiol-17 is harmful to human health.

Outlines of the new deal

Under the terms of the provisional agreement, the US will refrain from imposing additional retaliatory measures that the outgoing Bush administration had threatened to slap on EU exports at the beginning of this year (see Bridges Weekly, 21 January 2009, <http://ictsd.net/i/news/bridgesweekly/38184/>).

Statements from Washington at the time seemed to indicate that the announcement of the proposed measures – dubbed 'carousel sanctions' because Washington planned to change the list of products subject to the duties every six months – was meant to force a conclusion to the 13-year-old dispute. The revolving nature of the new tariffs, which would have amounted to an additional US\$ 79 million worth of duties on EU goods, would have exacted a harsh penalty on European exporters, who would have had no way of knowing which products Washington would target next.

But the carousel sanctions, which were due to come into force just days after the provisional agreement was struck, have been eliminated under the new deal. Instead, Washington will maintain the existing level of sanctions against European products, which are valued at US\$ 37.8 million, for three years, then eliminate the sanctions altogether in the fourth year after the deal takes effect. In return, Brussels has said it would allow additional duty-free access for US beef that has not been treated with growth-promoting hormones. The EU currently allows 11,500 metric tons of hormone-free US beef to enter its market each year. The provisional deal would increase that quota by 20,000 metric tons each year for three consecutive years; in the fourth year after the agreement takes effect, the quota would jump by another 45,000 metric tons.

The two parties also agreed to work to find a longer term resolution to the matter before the four years are up. For the next 18 months, both sides have agreed to refrain from pursuing further WTO litigation on the matter.

But the deal is still tentative, and has yet to be signed by either of the trade reps, who said they would discuss the proposed agreement “with our respective stakeholders and constituencies in an effort to finalise it as soon as possible.”

Question of hormone danger left unanswered

Reactions to the proposed agreement were mixed on both sides of the Atlantic.

US Senator Chuck Grassley, who hails from the farm-heavy state of Iowa, said he was happy that US beef would get greater access to the EU market, but called the evasion of the hormone issue “disappointing.” “The European Union should reopen its market to all US beef, which is entirely safe,” Grassley said.

But some in the US meat industry were more optimistic. The American Meat Institute called the deal “an encouraging positive step” and commended Kirk for his work in the negotiations. Gregg Doud, the chief economist of the National Cattlemen’s Beef Association, a US industry group, noted that the proposed deal “conceded

nothing in terms of the science; it is simply changing the terms of the payment plan.”

Meanwhile, a major EU farm group criticised the tentative deal as ‘unbalanced’. The proposed resolution “strikes another blow for EU farmers who are already struggling to survive in a market hit by the economic crisis,” said Pekka Pesonen, the Secretary General of Copa-Cogeca, which represents European farmers. “The EU is granting the US very substantial market access from year one but the US would be maintaining its sanctions on EU exports for another three years,” he said.

But Pesonen stressed that “consumer protection must remain our key objective,” and said that the European Commission “must be ready to act” if any US beef shipments to the EU are suspected of containing growth hormones.

Background of the case

The foundations of the dispute were laid in 1988, when Europe introduced import restrictions on meats treated with six different growth-promoting hormones. At the same time, Brussels also banned the use of the hormones.

The US and Canada challenged those embargoes at the WTO in 1996. Two years later, the WTO’s Dispute Settlement Body ruled that Brussels had failed to provide adequate evidence that consumption of the banned hormones poses a danger to human health. The WTO’s Agreement on Sanitary and Phytosanitary Measures (the SPS Agreement), which the EU was found to violate, requires that bans based on health concerns be backed up by ‘scientific justification’ and risk assessment studies.

Despite the ruling against it, Brussels did not revoke the ban, but instead launched a series of studies intended to prove that the growth-promoting hormones subject to its embargoes do in fact threaten human health. Meanwhile, the two complainants began imposing retaliatory trade sanctions against European products. The measures are still in force today.

The plot thickened in 2003, when the EU informed the WTO that it had imposed a permanent embargo on imports of meat products

treated with oestradiol-17 and that it had extended its provisional ban on imports of the other five hormones, citing the 'precautionary principle'. Brussels maintained that it had amassed a sufficient amount of scientific evidence to justify the continued restrictions, and called on the US and Canada to lift their retaliatory trade sanctions.

But when the US failed to do so, the EU brought the case back to the WTO in 2004. The resulting ruling of the DSB's panel, which was made public in March 2008, concluded that Brussels still had not provided sufficient evidence to justify the ban. However, the panel did fault the US for failing to get the WTO's approval for continuing its retaliatory measures.

Canada's trade sanctions against certain EU imports, which were put in place in August 1999, remain in effect in today, although the two parties are "holding discussions on possible elements that could be included in a negotiated settlement," according to Me'shel Gulliver Bélanger, a spokesperson for Canada's office for foreign affairs and trade.

Additional information

To read the joint statement from Kirk and Ashton, please click [here](#).

ICTSD reporting.

IN BRIEF

Latin American Countries Commit US\$ 7 billion for 'Bank of the South'

Trade ministers from seven Latin American countries meeting in Buenos Aires last week agreed on a charter for a Bank of the South (Banco del Sur), an institution to fund infrastructure projects and development in the region.

Under the proposed charter, Argentina, Bolivia, Brazil, Ecuador, Paraguay, Uruguay and Venezuela

would each become founding members of the regional bank.

"We have settled all the pending points," Argentina's Carlos Fernandez said after the meeting, according to a report from EFE news service. No official date has been set for the launch of the institution, but Fernandez wants to see it up and running "as soon as possible."

The charter must be endorsed by each of the countries' presidents and law-making bodies before it can take effect, but several ministers indicated after the meeting that they believed it would win swift approval.

The bank, which will be headquartered in Venezuela, will start off with a total of US\$ 7 billion in capital. Argentina, Brazil and Venezuela will offer up US\$ 2 billion each, while Uruguay and Ecuador will both provide US\$ 400 million and Bolivia and Paraguay will each chip in US\$ 100 million.

Unlike the multilateral International Monetary Fund (IMF), the Banco del Sur will give all of its member countries the same level of voting power, regardless of the size of each country's financial contribution to the institution. But decisions concerning loans worth more than US\$ 70 million will require the approval of countries that represent at least two-thirds of the bank's total capital.

Leftist Venezuelan leader Hugo Chávez has long advocated the development of such a bank as a means of reducing the region's reliance the IMF and other multilateral institutions, which usually attach a number of conditions and restrictions to the loans they give.

The Bank of the South "could be an alternative to finance other projects that the IMF and World Bank do not finance," Gabriel Strautman, a Brazilian economist, said in an interview recently with Al Jazeera news service.

"We need to have a different governing system for those banks that is more 'one country, one vote'... I think that is the basis to start thinking on a new global financial architecture," Strautman said.

ICTSD reporting; "Seven Latin American governments reach accord on regional bank," EFE, 9 May 2009; "Brazil mulls new financial order," ALJAZEERA.NET, 24 April 2009; "Banco del Sur, listo para operar," PRENSA LATINA, 9 May 2009.

EU, China Look to Strengthen Economic Cooperation

Senior officials from the EU and China met in Brussels last week to discuss ways that the two world powers can boost trade and strengthen economic cooperation amid the global downturn.

"Trade and investment will lead us out of the current crisis," EU Trade Commissioner Catherine Ashton told journalists on the second day of the talks, the Associated Press reports.

Eight other EU commissioners, including those for agriculture, the environment and competition, took part in the talks, as did Chinese Vice Premier Wang Qishan and a dozen other Chinese ministers and vice ministers. The summit marked the second such high-level dialogue; the first was held in Beijing in April 2008.

Among the topics the officials broached were intellectual property rights, consumer protection, climate change and sustainable development, trade and investment cooperation, and the global economy. On this last point, the officials called for a swift conclusion to the long-stalled Doha Round of world trade talks at the WTO.

"The two sides agreed to oppose protectionism in trade and investment, consolidate the already progress in the Doha round of negotiations and work for the early success of the round of negotiations," Chinese vice premier Wang told journalists after the talks, according to a report from AFP.

China recently surpassed Germany to become the world's third largest economy, after the US and Japan. It will likely be the only major world market to escape recession this year, thanks in part to the US\$ 585 billion spending package that Beijing announced last fall. But the Asian giant has hardly

escaped the downturn unscathed: exports from mainland China slumped 22.6 percent in April from a year earlier.

Trade ties between Brussels and Beijing have grown remarkably in recent years. Two decades ago, the two powers trade virtually nothing, but today the EU is China's largest trading partner. European exports to China grew by an average of nearly 13 percent per year between 2004 and 2008; last year bilateral trade in goods alone totalled US\$ 438 billion.

But trade relations between the two economic powerhouses are hardly free from tension. The EU, claiming that China has been selling some of its exports at unfairly low prices in the European market, has increasingly targeted Chinese imports with retaliatory anti-dumping duties. In a particularly controversial case, Brussels recently slapped extra tariffs on imports of Chinese steel pipes, on the grounds that the country's heavily subsidised steel industry produces under-priced products.

The EU and China will be holding another high-level summit in Prague next week.

ICTSD reporting. "EU and China call for new global trade push," ASSOCIATED PRESS, 8 May 2009; "Chinese exports fall 22.6% in April," THE NEW YORK TIMES, 12 May 2009; "EU, China bank on trade to ward off economic slump," AGENCE-FRANCE PRESSE, 9 May 2009.

WTO IN BRIEF

Anti-Dumping Activity on the Increase, WTO Says

The number of times that WTO Members launched new investigations into unfairly priced, or 'dumped', imports jumped 17 percent in the second half of last year, the WTO reported last week, while the number of new anti-dumping tariffs that Member governments applied increased by 45 percent.

'Dumping,' in trade parlance, refers to the practice of exporting goods at below the price that they command in their home market. The WTO Agreement on Anti-Dumping allows Member governments to place retaliatory tariffs on dumped goods, so long as they can prove that dumping is indeed taking place and that it is injuring the competing domestic industry. Governments also have to be able to calculate the 'dumping margin', the gap between the home market price and the export one.

An increase in such activity could signal a turn to protectionism amid dismal economic times, but it could also indicate that Members are putting ever greater faith in the WTO's mechanisms for resolving trade disputes.

Fifteen Members reported initiating a total of 120 new investigations in the second half of 2008, compared with the 103 investigations that were launched by 14 Members during the corresponding period in 2007. Overall, last year saw a total 208 new anti-dumping investigations, up from 163 in 2007 but down from the high of 366 that was reached in 2001.

Anti-dumping activity showed a general downward trend from the 2001 peak until the first half of 2008, when the number of new cases launched went up by 39 percent as compared with the previous year (see Bridges Weekly, 23 October 2008, <http://ictsd.net/i/news/bridgesweekly/31647/>).

India led the way with 42 new investigations in the second half of last year, followed by Brazil, which launched 16 inquiries. China and Turkey followed with 11 and 10, respectively, while the EU launched nine new cases to the US' three.

China was by far the biggest target: 34 of the new investigations were launched against its exports. The EU followed with 14; Taiwan, Thailand and the US came next with 6 new cases each.

Products in the base metals sector were the targets of 43 investigations, the most of any sector. The chemicals sector came next with 22 new cases, followed by textiles (19 initiations), and plastic and rubber (14 initiations).

The number of new anti-dumping measures that Member governments applied also rose in the second half of last year, the WTO said. Eighty-one new final anti-dumping measures were put in place between July and December of 2008, a 45 percent jump from the 56 new measures for the corresponding period of 2007.

The US led the pack on this front, with a total of 21 new measures applied, up from just two in the last six months of 2007. India was next with 13, followed by Turkey (11), Brazil (8), and the EU (6).

The information on anti-dumping was taken from semi-annual reports that Member countries have made to the WTO's Committee on Anti-Dumping Practices, the secretariat said, and thus the data are only as complete as Members' reporting practices are thorough.

ICTSD reporting.

EVENTS & RESOURCES

Events

If you would like to submit an event, please email bridges_weekly@ictsd.ch.

Coming up: 14-20 May

16 May, Geneva, Switzerland. SEMINAR ON THE GLOBAL LAND GRAB AND HUMAN RIGHTS. The race to secure large areas of agricultural land for off-shore food production is widely reported to be accelerating, with governments, companies and private investors negotiating new deals every week. While many of these agreements are yet to be finalised, they are a worrying potential threat to human rights, particularly in the numerous least developing countries leasing their land. This seminar will analyse the global land grab through a human rights lens, assessing the trade and investment agreements that are enabling the trend, as well as its likely effects on small farmers, indigenous peoples and food sovereignty. The seminar will

discuss how the actors involved in land grabbing could be held to account and explore ways to promote human rights-consistent investment in land. Participants include human rights experts, members of social movements and development professionals, relevant Special Rapporteurs and members of the UN Committee on Economic, Social and Cultural Rights. The seminar is jointly organised by 3D and the Project on Economic, Social and Cultural Rights at the Geneva Academy of International Humanitarian Law and Human Rights. For more information, please see <http://www.3dthree.org/en/index.php>.

19 May, London, United Kingdom. SIXTH ANNUAL EMERGING MARKETS TRADE & POLITICAL RISK CONFERENCE. This conference will be held in London on 19 May, at the Willis Building in Lime Street. The event will be especially relevant this year, given the ongoing shrinkage of export and trade finance liquidity for emerging markets, and will offer a window to decision-makers to ascertain the strength and depth of the credit and political risk insurance now available to companies operating internationally. For more information please see <http://www.exportagroup.com/conferences/6th-Annual-Emerging-Markets-Trade-&-Political-Risk-Conference-170/>.

WTO Events

An updated list of forthcoming WTO meetings is posted 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.

20 May: Dispute Settlement Body

25-29 May: Geneva week

26-27 May: General Council

Other upcoming events

24-29 May, Copenhagen, Denmark. WORLD BUSINESS SUMMIT ON CLIMATE CHANGE. At this event, CEOs will discuss how their firms can help solve the climate crisis through innovative business models, new partnerships, and the development of low-carbon technologies. They will send a strong message to the negotiating governments on how to remove barriers and create incentives for implementation of new solutions in a post-Kyoto framework. The results of the meeting will be presented to the Danish government, host of COP15, and to world leaders negotiating the terms of the next international climate treaty. For more information, please visit <http://www.copenhagenclimatecouncil.com/world-business-summit.html>.

26-29 May, Leipzig, Germany. INTERNATIONAL TRANSPORT FORUM. The International Transport Forum is a global inter-governmental platform that currently includes 52 Ministries. Together with senior representatives from government, industry and the scientific community, the 2009 Forum is an opportunity to review some of the most pressing questions posed by volatile global developments. More efficient transport can create a significant boost to support economic growth and create new confidence in the economic future. Yet protectionist and purely national responses risk accentuating the problem in the medium-term, and solutions need to be found at an international level. The 2009 Forum in Leipzig is an opportunity to be part of this cooperative impetus for change. For more information, please visit <http://www.internationaltransportforum.org/>.

28-29 May, Montreal, Canada. TREATY REGIMES IN PRACTICE: DOMESTIC IMPLEMENTATION OF INTERNATIONAL LAW ON SUSTAINABLE DEVELOPMENT. Sponsored by the CISDL with the McGill University's Faculty of Law, Hydro Quebec and Openheimer Research Chairs and the International Law Association, this event will focus on recent trends and best practices in domestic laws to implement the sustainable development objectives of international treaty regimes. Dialogue in this event will also focus on how these experiences are shaping new rules and institutions in the treaty regimes themselves.

Individuals from international environment, development, human rights and law experts, academics, professionals and students are encouraged to register. This symposium features a wide range of keynote speakers. For more information please visit http://www.cisd.org/pdf/poster_symposium2009_screen.pdf.

17-19 June, Venice, Italy. 2009 INTERNATIONAL ENERGY WORKSHOP. This workshop, jointly sponsored by the Euro-Mediterranean Centre on Climate Change (CMCC) and the International Centre for Climate Governance, represents an informal network of analysts actively working on international energy issues. The IEW provides a venue for scholars and researchers to compare quantitative energy projections and to understand the reasons for diverging views of future developments. The workshop is structured with one plenary session per day, each one hosting two key-note speeches of international experts of the research field. Then, three parallel sessions will be held at each time slot with 3 or 4 presentations each. The aim is to select about 85 papers out of the applications. For more information please visit <http://www.iccgov.org/iew2009/2-0.htm>.

(4) diversifying products and markets for exports; (5) enhancing South-South trade and cooperation; (6) promoting Asia-Pacific businesses for long-term competitiveness; and (7) looking beyond the crisis – positioning the Asia-Pacific region for the future. To download the publication, click here <http://www.unescap.org/tid/publication/tipub2538.pdf>.

BRAZIL IN THE GLOBAL ECONOMY: MEASURING THE GAINS FROM TRADE. The Carnegie Endowment for International Peace, April 2009. This study shows that the impact of increased trade on the Brazilian economy will be very small, even from a new global agreement at the WTO or from a very ambitious free trade pact with the largest developing countries. In addition, Brazil will expose its economy to stronger effects from other global policy shocks, such as world price volatility, as it opens its markets. After a careful analysis of the benefits and costs of trade liberalisation and specific trade policy choices, increased global economic engagement may still be seen as beneficial for the Brazilian economy. However, it is important in policy debates that the nature and costs of structural adjustment be taken into account and that the pattern of trade achieved serves the country's long-term development goals. To download the publication, click here http://www.carnegieendowment.org/files/brazil_global_economy.pdf.

Resources

NAVIGATING OUT OF THE CRISIS: A TRADE-LED RECOVERY – A PRACTICAL GUIDE FOR TRADE POLICYMAKERS IN ASIA AND THE PACIFIC. The UN Economic and Social Commission for Asia and the Pacific, April 2009. The purpose of this guide is to sensitise policymakers to various trade, investment and trade facilitation policy tools that could be used to counter the economic and social impacts of the current economic and financial crisis. A regionally coordinated policy response will benefit most Asia-Pacific economies as they have grown interdependent as a result of regional integration initiatives and the establishment of intraregional supply chains. This guide is structured into seven inter-related topics: (1) national coordination for a trade-led recovery; (2) maintaining the supremacy of the multilateral trading system; (3) addressing trade financing and trade development constraints;