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PREFERENTIAL AGREEMENTS

Asia-Pacific Leaders Announce
Major Regional Trade Talks 1

AGRICULTURE

Cautious Welcome for Farm
Trade Proposals at WTO..... 4

INTELLECTUAL PROPERTY

WIPO Ctte Agrees to Host IP
and Development Conference
in 2013 5

PREFERENTIAL AGREEMENTS

Thailand Expresses Interest in
Joining Trans-Pacific Trade
Talks, as TPP Leaders Set New
Deadline 7

WASHINGTON

US House of Representatives
Clears Russia Trade Legislation .. 8

PREFERENTIAL AGREEMENTS

Canada, EU Aim to Bring Trade
Talks into Final Stages 10

EVENTS & RESOURCES

Vacancy..... 11

Events..... 12

Resources..... 14

PREFERENTIAL AGREEMENTS

Asia-Pacific Leaders Announce Major Regional Trade Talks

Leaders from various Asia-Pacific nations gathering in Phnom Penh, Cambodia earlier this week formally announced the launch of negotiations for a 16-country deal which – when completed – would form one of the world's largest trade pacts. Separate efforts to initiate talks for a possible trilateral trade agreement between China, Japan, and South Korea also moved forward this week, despite earlier concerns that brewing tensions over disputed islands would stall the initiative.

Regional partnership talks to begin in 2013

At the end of the East Asia Summit on Tuesday, leaders from the Association of Southeast Asian Nations (ASEAN) – as well as Australia, China, India, Japan, New Zealand, and South Korea – formally [announced](#) that they would be beginning negotiations next year for a Regional Comprehensive Economic Partnership (RCEP).

The ten ASEAN countries are Brunei, Burma, Cambodia, Indonesia, Laos, Malaysia, the Philippines, Singapore, Thailand, and Vietnam.

The proposed deal, leaders said in their joint declaration, would be a “modern, comprehensive, high-quality, and mutually beneficial economic partnership agreement establishing an open trade and investment environment in the region.” Formal negotiations would begin in early 2013, they said, with the goal of finishing the talks by the end of 2015.

[According](#) to the RCEP guiding principles and objectives – which were outlined in August by the participating countries' economic ministers – the proposed pact would cover trade in goods and services, investment, intellectual property, economic and technical cooperation, and dispute settlement, among other topics.

Plans for the RCEP date back to last November's ASEAN Summit, where leaders of the group's member states adopted the ASEAN Framework for Regional Comprehensive Economic Partnership.

Along with the announcement of the RCEP launch this week came the news that another regional integration effort – the kick-off of the ASEAN Economic Community, which would serve as a unified market for the ten ASEAN countries – will be delayed by almost a year, until December 2015, to allow member economies more time to dismantle remaining trade and



International Centre for Trade
and Sustainable Development

investment barriers and address other outstanding issues.

TPP versus RCEP?

Some of the countries set to engage in the RCEP talks are also participating in negotiations for another high-profile Asia-Pacific deal, the Trans-Pacific Partnership (TPP) Agreement – specifically Australia, Brunei, New Zealand, Vietnam, and Singapore.

The TPP also includes the US, Canada, Chile, Mexico, Malaysia, and Peru.

Thailand – which is also part of the RCEP group – announced earlier this week that it plans to seek entry to the TPP negotiations, while Japanese Prime Minister Yoshihiko Noda has recently said that he is also planning to pursue a seat at the table in the 11-country talks should he win re-election in December. (See Bridges Weekly, [14 November 2012](#))

With US President Barack Obama in attendance at the East Asia Summit, TPP leaders met on the event sidelines to discuss progress in their own trade talks. (For more on the TPP leaders' meeting, see related article, this issue.)

While observers have speculated that the proposed TPP agreement is Washington's attempt to contain Beijing, US officials have lately stressed that they are open to China joining the 11-country negotiations, and reiterated that the proposed "21st century agreement" is meant to serve as a platform for a wider Asia-Pacific deal.

"We welcome the interest of any nation willing to meet 21st century standards as embodied in the TPP, including China," US Secretary of State Hillary Clinton [said](#) in Singapore last week. "And we are offering to assist with capacity building, so that every country in ASEAN can eventually join."

However, analysts have noted that balancing the negotiations for the two proposed deals could pose difficulties for countries aiming to participate in both, a concern that some officials sought to dispel in their comments following the Cambodia meet.

"The Regional Comprehensive Economic Partnership agreement is one that is ASEAN-lead, which is just at the starting point," Australian Prime Minister Julia Gillard [said](#) in response to questions over how Australia would juggle its involvement in both the proposed TPP and RCEP. "But of course we have done a lot of good work with ASEAN nations on freer trade and getting economic integration in our region. So from our perspective it makes sense to be involved in both [the TPP and RCEP] and to be maximising our efforts in both."

"We now look like we're going to have two pathways to the one destination, a Free Trade Area of Asia and the Pacific," Australian Trade Minister Craig Emerson told reporters this week. "This is very heartening and if one set of negotiations lends momentum to the other set of negotiations, that is all good and that is entirely possible."

Continued fears of global economic slowdown

The news comes amid concerns not only of the feared US "fiscal cliff" and continued struggles in the eurozone, but also reports of slowing growth in China and other emerging economies, and the fear that any setbacks in the advanced economies could well spread to their developing country trading partners.

"With the region accounting for more than half of the global market and about a third of the global economic output, there is no doubt that a successful RCEP would significantly contribute and boost global trade and investment," ASEAN Secretary-General Surin Pitsuwan said yesterday.

"The slowdown itself is not the main story," International Monetary Fund (IMF) Managing Director Christine Lagarde [said](#) last Wednesday at a separate meeting in Kuala Lumpur, while discussing the importance of increased trade and financial integration in Asia.

"The main story is that the slowdown is spreading to regions that have previously held up well. This is what worries me the most. In this interconnected world, there is really nowhere to hide," she continued.

Tokyo, Beijing, Seoul move forward on launch of trilateral talks, despite island disputes

The growing tension between Beijing and Tokyo in the weeks leading up to the summit over a group of contested islands in the East China Sea – known as Diaoyu in China and Senkaku in Japan – had recently sparked concerns over how much the territorial row would affect economic ties between the two regional powerhouses. (See Bridges Weekly, [7 November 2012](#))

In particular, questions had been raised over whether the two countries – whose trade relationship is valued at over US\$340 billion annually – would be able to launch, together with South Korea, negotiations for a trilateral trade pact after having announced their intention to do so earlier this year. (See Bridges Weekly, [16 May 2012](#)) Tokyo and Seoul are also embroiled in a territorial dispute of their own over a different set of islands.

Despite these maritime issues, however, the three Asian economies ultimately agreed on Tuesday that they would indeed begin negotiations for a trilateral trade deal early next year.

ICTSD reporting; "Asia-Pacific to launch talks on giant free trade zone," AGENCE FRANCE PRESSE, 18 November 2012; "Asian Economies Aim for Trade Deal as Sea Dispute Set Aside," BLOOMBERG BUSINESSWEEK, 19 November 2012; "Trade issues delay launch of ASEAN Economic Community," THE AUSTRALIAN, 19 November 2012.

AGRICULTURE

Cautious Welcome for Farm Trade Proposals at WTO

Trade officials gave a cautious welcome to new proposals on farm trade at an informal WTO negotiating [meeting](#) last Friday, sources say.

Officials told Bridges that the proposals could help countries carve a path towards a scaled-down package of measures to be agreed at the global trade body's ninth ministerial conference in Bali, slated for next December. However, deep-seated differences remain over how best to resolve the overall impasse in the WTO's Doha Round of trade talks, which were launched over a decade ago.

Making it easier to send agricultural goods overseas to countries that use import quotas could be one step forward, developing countries in the G-20 coalition at the WTO have argued. (See Bridges Weekly, [3 October 2012](#)) Such a move could also help "re-balance" a separate package of measures on trade facilitation, says the group, which includes major economies such as Brazil, China, and India.

The G-20 proposals are being widely seen as "doable," trade sources told Bridges, with negotiators from the G-10 group of countries with highly-protected farm sectors amongst those saying they were willing to engage in discussions.

A request from the G-20 for the WTO secretariat to conduct studies on export subsidies and related areas was not opposed by other members, despite initial misgivings by some that had feared the issue could be linked to the trade talks. G-10 countries asked that these studies also include updated information on export restrictions – measures which they fear can exacerbate price spikes on world markets, and harm food-importing countries.

Food stockholding: more discussion needed

A proposal from another developing country coalition, the G-33, was seen as more complex by trade officials. (See Bridges Weekly, [14 November 2012](#)) Members of the coalition – which includes China and India, alongside other countries with large smallholder farming populations – were among those privately saying that more discussion may still be needed on the proposal, which would exempt subsidised food purchases from current WTO ceilings under certain conditions.

Proponents of the initiative, which trade officials said had been led by India, had argued that subsidised food purchases for public stockholding or domestic food aid should not have to count towards countries' maximum-permitted levels of trade-distorting support, so long as the food has been bought from low-income or resource-poor producers.

However, both developed and developing countries privately cautioned that the move could counter reforms aimed at moving towards less trade-distorting forms of farm support, by allowing payments that could distort trade to be included without any limit under WTO rules.

The lack of any agreed definition of "low-income or resource-poor producers" could also make it harder to ensure support was being targeted towards the most vulnerable farmers, said others.

Some negotiators warned that the move could lead to over-production of certain products – possibly leading to the 'dumping' of farm goods in other markets, and harming small farmers elsewhere. Others said that many small developing countries lacked the resources to run food stockholding schemes or provide substantial amounts of domestic food aid.

However, proponents of the G-33 initiative said that the flexibility could be important in cases where public food stockholding schemes caused poorer countries to run up against their current 'de minimis' ceilings under WTO rules.

Currently, each developing country is allowed to provide trade-distorting support so long as this does not exceed ten percent of the value of the country's agricultural production. Under a special arrangement made when China joined the global trade body, Beijing has to keep within a lower ceiling of 8.5 percent.

ICTSD reporting.

INTELLECTUAL PROPERTY

WIPO Ctte Agrees to Host IP and Development Conference in 2013

Members of the World Intellectual Property Organization (WIPO) have agreed to convene an international conference on intellectual property (IP) and development in 2013, officials announced last week. However, persistent disagreements among delegations slowed other areas of discussion during the five-day meeting of the Committee on Development and Intellectual Property (CDIP), delaying agreement on a Chair's summary until late Friday.

The CDIP, which [met](#) from 12-16 November in Geneva, is tasked with monitoring the implementation of the 45 Development Agenda (DA) [recommendations](#) that aim to mainstream development into WIPO's work. This session marked the fifth anniversary since the WIPO General Assembly's [adoption](#) of the DA.

"Significant progress has been made in this committee. However, there are issues in which all membership do not see eye to eye," said WIPO Deputy Director General Geoffrey Onyeama at the opening of the session. "We need to make progress on those issues and, more broadly, on the objective that we all subscribe to, that is the advancement of the role of intellectual property in development."

IP and development conference approved

A potential conference on intellectual property (IP) and development under the aegis of the CDIP has been on the table since 2011, following a [proposal](#) by the Development Agenda Group (DAG), a coalition of like-minded countries supporting a development-oriented perspective on intellectual property issues.

After a round of informal consultations last Thursday, WIPO members agreed to convene an "International Conference on Intellectual Property and Development" in Geneva in the second half of 2013. Several delegations – such as Brazil and Egypt – stressed that such a conference should be open not only to WIPO members, but also to civil society and academia in order to ensure the event's "inclusiveness."

Two complementary proposals – tabled last week by the [DAG](#) and the [African Group](#) – suggested that the conference's main focus should be on "Designing a Development-Oriented IP System" appropriate to countries' development levels in order to meet national needs and priorities. Additional suggested themes include the relationship between IP rights and public health, creativity, and environmental issues – such as food security, genetic resources, and traditional knowledge.

However, the committee could not reach a definitive agreement on the content of the conference, deciding instead to discuss the matter further during upcoming informal meetings.

Talks on flexibilities to be resumed next year

Delegations also discussed future work on four patent-related flexibilities: plants' exclusion from patentability, patentability of software-related inventions, criminal sanctions in patent enforcement, and security exceptions to patent rights.

A new [document](#) submitted last week by the secretariat described the WIPO Standing Committee on the Law of Patents' (SCP) previous work on these four flexibilities, finding that the SCP has addressed the former two in part, while the latter two "have hardly been addressed at all."

Developed countries argued that "two of the four flexibilities have been studied extensively and thoroughly at the SCP," and therefore members should avoid duplicating work among different WIPO bodies. However, developing countries requested that work be continued in this area and possibly extended to other flexibilities.

"Issues are not a monopoly of any forum and the work on these flexibilities has never been done under a development perspective," concluded Venezuela.

The discussion on flexibilities is slated to continue at the CDIP's next session in 2013.

CDIP "third pillar" stirs renewed controversy

During last week's meeting, WIPO members again found themselves at odds over a developing country proposal to create a new standing item on "IP and development-related issues" in the committee's agenda.

The 2007 GA decision mandates the committee to elaborate a work programme for implementing the DA recommendations; to monitor, assess, discuss, and report on the implementation of all recommendations adopted; and to "discuss IP and development related issues as agreed by the Committee." According to developing countries, the CDIP's mandate has been only partially fulfilled.

"The CDIP has an important role to play not only in monitoring the implementation of the DA, but also regarding the third pillar of the decision establishing the committee, which should serve as a permanent base to discuss IP and development," Brazil said. "We need to set a standing item to have meaningful discussions on new issues apart from project implementation."

Given the longstanding debate on the subject, the South African delegation proposed that the issue be returned to the GA for clarification – a suggestion that was opposed by several developed countries, which argued that a standing item was unnecessary. Ultimately, no agreement on the issue was reached.

External review of WIPO technical assistance inches forward

An external [review](#) of WIPO's technical cooperation also featured during last week's discussions, with members ultimately deciding to continue talks on the subject at the next CDIP meeting. The review had found shortcomings in various aspects of the organisation's technical assistance activities – a finding that prompted an extensive debate at the CDIP's previous session. (See Bridges Weekly, [16 May 2012](#))

WIPO members have now asked the secretariat to prepare a document for the committee's next session "identifying those recommendations that are in the process of implementation, and report on the progress thereon."

ICTSD reporting; "CDIP Agrees To IP And Development Conference; Other Tough Issues Kept Open," IP WATCH, 17 November 2012; "Gaps Persist On WIPO Development Dimension," IP WATCH, 15 November 2012.

PREFERENTIAL AGREEMENTS

Thailand Expresses Interest in Joining Trans-Pacific Trade Talks, as TPP Leaders Set New Deadline

Thailand will seek entry into the eleven-country Trans-Pacific Partnership (TPP) negotiations, the country's Prime Minister, Yingluck Shinawatra, announced on Sunday after meeting with US President Barack Obama. The news came just days before TPP leaders announced October 2013 as their new goal date for concluding the trade talks.

"Thailand will initiate negotiations on the Trans-Pacific Partnership... and undertake the necessary domestic legislative process to make it become a reality," Shinawatra [said](#) at a joint press conference with the US President in Bangkok. The US is one of the 11 economies currently negotiating the proposed trans-Pacific deal, which would cover countries that have a combined annual output of over US\$20.5 trillion.

The talks – which along with the US also include Australia, Brunei, Canada, Chile, Mexico, Malaysia, New Zealand, Peru, Singapore, and Vietnam – are geared toward eliminating tariffs and other barriers to goods and services trade and investment between member countries. Some estimates suggest that the partnership could boost global trade by up to 12 percent.

If successful in its bid to join the talks, Bangkok stands to be one of the partnership's biggest beneficiaries. [According](#) to a CNN blog post by Peter Petri – a fellow at the East-West Center and the Peterson Institute for International Economics – Thailand would enjoy the second-largest percentage gains in GDP of TPP members once the deal is concluded, with incomes rising a possible 7.6 percent as a result.

The entry of new members to the trade talks requires agreement of all current negotiating countries; Shinawatra has also said that its entry will depend on the completion of "necessary domestic procedures."

Japanese Prime Minister Yoshihiko Noda recently announced his own interest in having Tokyo join the negotiations, should he remain in office following his country's upcoming election in December. (See Bridges Weekly, [14 November 2012](#)) While Japan had indicated last year, together with Canada and Mexico, that it wanted to be involved in the talks, domestic controversy over the pact ultimately prevented Tokyo from formally pursuing entry. (See Bridges Weekly, [16 November 2011](#))

Autumn 2013 new TPP goal date, Australian PM says

Meeting on the sidelines of the East Asia Summit in Cambodia earlier this week, leaders of TPP member countries expressed their desire to move toward finalising the negotiations by October 2013, according to Australian Prime Minister Julia Gillard.

TPP members had previously been aiming to conclude the talks by the end of this year, a goal that analysts had predicted would fall through given the range of difficult issues still unresolved in the talks, such as intellectual property rights and state-owned enterprises.

At a meeting of TPP leaders on the sidelines of September's Asia-Pacific Economic Cooperation (APEC) leaders' summit, members made no mention of the 2012 deadline, instead saying that they hoped to make substantial progress in 2013. (See Bridges Weekly, [12 September 2012](#))

The next round of TPP negotiations is slated to be held in Auckland, New Zealand, from 3-12 December.

ICTSD reporting: "Deadline set for free trade deal: Gillard," THE SYDNEY MORNING HERALD, 20 November 2012; "Will Thailand join the TPP?" CNN, 16 November 2012.

WASHINGTON

US House of Representatives Clears Russia Trade Legislation

US lawmakers in the House of Representatives voted overwhelmingly in favour of lifting a decades-old restriction on trade with Russia on Friday, bringing Washington one step closer to normalising trade relations with Moscow.

The bill to lift the application of the Jackson-Vanik amendment on Russia – a Cold War-era piece of legislation that denies most favoured nation status to countries with limited freedom of emigration – [passed](#) by a large margin in the House, with 365 lawmakers voting in favour and 43 against. The House bill also normalises trade relations with Moldova, which – like Russia – is subject to the Jackson-Vanik amendment.

The House approval came just days after the chamber's Rules Committee voted to join the trade legislation with a provision that would sanction alleged human rights violators in Russia, known as the Sergei Magnitsky Rule of Law Accountability Act after the anti-corruption lawyer who died in a Moscow jail in 2009. (See Bridges Weekly, [14 November 2012](#))

The Magnitsky bill would require the public identification of those Russian officials implicated in alleged human rights violations, including those said to be involved in the

lawyer's death. It would also freeze the US financial assets of suspected human rights violators, while denying them visas for US entry.

The inclusion of the human rights legislation – which has drawn bipartisan support in Washington – in the House's trade bill prompted a strong response from Russian officials on Friday, with the country's Foreign Ministry calling the move an "aggressively unfriendly, provocative insult." Moscow has also pledged to take action in response, without specifying what such measures might be.

Bill aims to address competitiveness fears

Russia formally joined the WTO in late August of this year, following nearly two decades of negotiations with current members of the Geneva-based trade body. (See Bridges Weekly, [25 July 2012](#)) With Russia now part of the 157-member WTO, US lawmakers have been under mounting pressure to grant Moscow most favoured nation status, as required of all WTO members – or, as it is known in Washington jargon, permanent normal trade relations (PNTR) – out of concern that US producers would otherwise be put at a disadvantage compared to their foreign competitors.

While many lawmakers and business groups had advocated throughout the year for the passage of the trade legislation by the time Russia's membership became official in August – or at least by the US election earlier this month – the repeal of Jackson-Vanik had ultimately been put on hold until the current "lame duck" session of Congress, due to the then-heated election climate.

"The House made an important vote today to support American businesses' and workers' access to the Russian market on a level playing field with their global competitors," US Trade Representative Ron Kirk [said](#) last week upon news of the vote. "We look forward to action from the Senate that will send a bill to the President."

Senate expected to review legislation in December

The legislation must next be passed by Congress' other chamber – the Senate – and receive presidential approval before it can become law. A version of the bill has already successfully made it out of the Senate Finance Committee, which is the panel in that chamber tasked with trade issues.

A vote by the full Senate is likely in December, once lawmakers return from the Thanksgiving break, according to one of the trade legislation's main proponents in that chamber, though a formal date has not yet been set.

"I will continue to work in the Senate to get PNTR across the finish line and onto the President's desk before the end of the year," Senator Max Baucus – a Democrat from the US state of Montana who chairs the Senate Finance Committee – [said](#) on Friday following the House vote. "We need to act now to take advantage of this opportunity and provide a much needed boost to our economy."

The House and Senate versions of the bills do have some differences that will need to be reconciled before they reach the president's desk, however, specifically regarding the human rights language of the legislation. While the House version focuses on alleged violators in Russia, the current Senate version takes a global approach.

However, Ben Cardin – a Democratic senator from the US state of Maryland who authored his chamber's version of the Magnitsky legislation – has said that he thinks it likely that House lawmakers will not oppose a Senate move to make the human rights legislation global.

"The House is doing Magnitsky specific so the question is what concerns do they have if it goes global, and they have not expressed that to us," he said, in comments reported by congressional newspaper The Hill last Thursday. "I don't think there's a disagreement that the preferred route is global."

ICTSD reporting; "U.S. House approves Russia trade bill with human rights slap," REUTERS, 16 November 2012; "Top senator eager to clear Russia trade bill," THE HILL, 15 November 2012.

PREFERENTIAL AGREEMENTS

Canada, EU Aim to Bring Trade Talks into Final Stages

Negotiations for a Canada-EU trade deal are at a key stage, officials say, with top trade officials from both sides expected to meet in the coming days in an effort to resolve the remaining political hurdles. With just weeks left until the end of the year, however, whether or not the two sides will be able to meet their goal of finishing the talks by end-December remains still unclear.

Over three years after their launch, officials say that the talks for the Canada- EU Comprehensive Economic and Trade Agreement (CETA) have made significant progress. However, "there is a small basket of issues left and as in any negotiations, they are the toughest ones to resolve," Canadian Trade Minister Ed Fast told Reuters earlier this month. Fast added that he is "certainly committed to negotiating around or through those."

The predicted date for a conclusion to the negotiations has changed repeatedly over the talks' three-year run. Canadian and EU officials had said earlier this year that the discussions should be completed by the end of summer 2012. A prior deadline to finish the talks by 2011 also went unmet.

Agriculture, public procurement, intellectual property issues remain difficult

Market access for agricultural goods is one of the areas still under discussion, officials say, while long-standing differences on public procurement also remain unresolved. With regards to the latter, the EU is pressing for Ottawa to open further its provincial and municipal procurement market.

Another significant obstacle standing in the way of a deal is an ongoing disagreement in the area of intellectual property rights. Requests from Brussels that Ottawa provide for stronger patent protection of brand-name pharmaceuticals have sparked concern among generic drug producers and health care advocates that are worried over the possible rise in the cost of medicines. Recent Canadian press reports say that Ottawa might be prepared to make some of the EU's desired concessions in this area; however, the issue is expected to remain a hot topic in the coming discussions.

Push for bilateral deals

EU officials have been making a concerted push over the past year to quickly conclude ongoing trade negotiations with a range of countries, including Canada, India, and Singapore, while also advocating for the launch of new trade talks with countries such as

the US and Japan. Such bilateral deals, officials say, could be key to generating growth and jobs in the struggling eurozone, particularly given the continued impasse in the WTO's Doha Round of trade talks.

For Ottawa's part, an agreement with Brussels would serve as the country's second-largest deal since the 1994 North American Free Trade Agreement with the United States and Mexico.

Canada-EU bilateral trade in goods totalled €77 billion in 2011, according to European Commission data. A [joint study](#) published in 2008 predicted that annual real income could increase by €8.2 billion for Canada and €11.6 billion for EU within seven years of the proposed deal entering into force.

De Gucht: End-2012 finish date still possible

In spite of the remaining barriers, some trade officials say that they remain optimistic that the deal could be finished by the end of the year.

While stating he would do his best to get the talks finished by the end-2012 goal date, European Trade Commissioner Karel De Gucht nevertheless told Belgium's Viewus news agency earlier this month that both sides "should have no illusions."

"There are still a number of difficult issues to tackle so I am not promising anything," he added.

The EU trade chief has said that – regardless of the progress made by negotiators – direct talks between himself and Fast will be needed at this stage to "close the deal."

"There are a number of issues I believe that you can only resolve at the political level," De Gucht said recently. The two officials are expected to meet on Thursday, according to recent media reports.

ICTSD reporting: "Canada, EU ministers to make final trade push," AFP, 17 November 2012; "Lot of work left on Canada-EU trade deal, both sides say," REUTERS, 1 November 2012; "Canada-EU trade talks tee up tough political choices," CBC NEWS, 17 November 2012; "Canada-EU negotiators making final push in trade talks," CBC NEWS, 14 November 2012.

EVENTS & RESOURCES

Vacancy

The **Stockholm Environment Institute (SEI)** is seeking a post-doctoral researcher to focus on the climate policy implications of continuing expansion in international bioenergy trade. Applicants for the two-year position – which has the possibility of renewal or of becoming a permanent position – must hold a Ph.D. in interdisciplinary energy or climate analysis, economics, applied sciences, or a related field, with experience in quantitative and qualitative analysis of trade flows and/or bioenergy systems. Knowledge of EU energy and climate policies and institutions is also desirable. For more information, visit the SEI [website](#).

Events

Coming soon

22 November, London, UK. WHAT SHOULD AN INCOME POVERTY TARGET LOOK LIKE POST-2015? Hosted by the Overseas Development Institute (ODI), this event will explore how the world has changed since the Millennium Development Goals framework was finalised in 2000. The event will discuss the recent trend of decreasing extreme poverty worldwide, with an increasing number of poor people now living in middle income rather than low income countries. Discussions will explore what these developments mean for the post-2015 development framework currently under discussion. For more information, visit the ODI [website](#).

22 November, London, UK. MORE HEAT THAN LIGHT? PERSPECTIVES ON BRITISH EUROSCEPTICISM. Hosted by Chatham House, this event aims to address how the euro crisis seems likely to push the countries that use the euro into a full fiscal union, while appearing to push the UK away at the same time. The event will explore trends in what has been dubbed the "Euroscepticism" in the UK, looking at patterns in public opinion, the perspective of other EU member states on the British debate, and the views and interests of British business. For more information, visit the event [website](#).

22 November, Geneva, Switzerland. DIALOGUE ON THE FUTURE OF AID FOR TRADE. Organised by ICTSD, the goal of this dialogue is to bring together Geneva-based negotiators and officials, international trade experts, representatives from donor agencies, and key actors from beneficiary countries so that they can review where the Aid for Trade initiative currently stands. Event organisers hope that this exchange of experiences will help inform discussions being held in the lead-up to the next Aid for Trade Global Review in 2013. For more information, visit the ICTSD [website](#).

26-30 November, Geneva, Switzerland. UNCTAD INVESTMENT, ENTERPRISE AND DEVELOPMENT COMMISSION, FOURTH SESSION. Hosted by the United Nations Conference on Trade and Development (UNCTAD), this meeting will provide an opportunity for member states and investment and development stakeholders to discuss key and emerging issues in the area of investment and enterprise and their implications for sustainable development, as well as policy solutions. The session will also consider the reports of the twenty-eighth and twenty-ninth sessions of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting. In addition, the Commission will examine and wrap up progress on the implementation of the mandates received in Accra and Doha by the secretariat, identifying areas in which synergies have been achieved among the three pillars. For more information, visit the UNCTAD [website](#).

WTO Events

An updated list of forthcoming WTO meetings is posted [here](#). 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.

22 November: Committee on Rules of Origin

26 November: Council for Trade in Goods

26 November: Working Group on Trade, Debt and Finance

27-29 November: Committee on Technical Barriers to Trade

Other Upcoming Events

1 December, Doha, Qatar. FAO KNOWLEDGE EVENT ON CLIMATE-SMART APPROACHES FOR AGRICULTURE AT COP18. This event, sponsored by the UN Food and Agriculture Organization, aims to provide a forum for dialogue among participants from countries and the broader public on how to jointly address the challenges of food insecurity and climate change. It will also be an opportunity to present the latest cross-sectoral programmes and activities on agriculture – including crops, livestock, forestry, fisheries, and aquaculture – and climate change. The knowledge shared in the event will seek to support country efforts in addressing agriculture, food security and climate change, including during the 18th session of the Conference of the Parties to the UN Framework Convention on Climate Change (UNFCCC). For more information, visit the event [website](#).

4-6 December, Geneva, Switzerland. MEASURING THE FUTURE WE WANT. The United Nations Environment Programme (UNEP) is organising an international conference on indicators for inclusive green economy and green growth (GE/GG) policies. The conference will bring together experts from international organisations, national governments, research institutions and NGOs to share experiences and lessons learned from the work on GE/GG related indicators and discuss how to harmonise approaches and use indicators to guide GE/GG policy development. For more information, visit the event [website](#).

6 December, London, UK. EU STRUCTURAL FUNDS: DO THEY LEAD TO MORE GROWTH? Organised by Chatham House, this event will host the presentation of a forthcoming Chatham House-CAGE paper which argues that the EU transfer system, while currently yielding a certain amount of additional growth in some recipient regions, requires a degree of conditionality in order to deliver targeted results. In assessing the effectiveness of the EU's Regional Policy, the speaker will focus on the Convergence Objective which suggests that, on average, it is successful at fostering growth in recipient regions, but that those with low levels of education and poor governance fail to make good use of EU transfers. The event therefore will argue that in the future, EU transfers to regions should not exceed maximum desirable levels if inefficiency and misuse are to be avoided. For more information, visit the event [website](#).

10-13 December, Coimbatore, India. INTERNATIONAL CONFERENCE ON SUSTAINABLE DEVELOPMENT AND GOVERNANCE: BUILDING COMMERCE AND COMMUNITIES. This conference is being organised by Amrita University (India) and Deakin University (Australia), and will focus on how sustainable and responsible governance fosters the development of commerce and communities. It aims to provide a platform for exploring the latest developments in the governance of sustainable development from a variety of perspectives including environmental sustainability, social enterprise, corporate governance, legal pluralism, and social investment. For more information, visit the event [website](#).

16-17 January, Paris, France. OECD POLICY DIALOGUE ON AID FOR TRADE. This high-level dialogue event, hosted by the Organisation for Economic Co-operation and Development (OECD) with the support of the European Commission, will focus on how to continue delivering Aid for Trade results in a changing international environment for trade and development. The discussions – which aim to attract trade and development experts, providers of South-South co-operation, and representatives from the private sector and think tanks – will focus on issues such as how to deliver and manage aid for trade and development results; ease the binding constraints to trade expansion; promote regional aid-for-trade programmes; reduce the thickness of borders; link to value chains; and engage the private sector. Organisers hope that the outcomes can provide valuable inputs

to the July 2013 Global Review of Aid for Trade. For more information, visit the OECD [website](#).

Resources

"INTERNATIONAL TRADE AND MARKET ACCESS" INTERACTIVE TOOL. By the World Trade Organization (November 2012). This interactive tool presents all WTO data on merchandise and commercial services trade, as well as selected market access indicators. The tool presents data in the form of interactive maps, charts, and data tables, depicting trade flows and providing supplementary information. The tool is accessible through the WTO [website](#).

EFFECTS OF CAPITAL FLOW LIBERALIZATION – WHAT IS THE EVIDENCE FROM RECENT EXPERIENCES OF EMERGING MARKET ECONOMIES? Published by the International Monetary Fund (November 2012). This paper analyses the experiences of emerging market economies (EMEs) that have liberalised capital flows over the past 15 years with respect to macroeconomic performance and risks to financial stability. The results of the panel data regressions indicate that greater openness to capital flows is associated with higher growth, gross capital flows, equity returns, and with lower inflation and bank capital adequacy ratios. As a potential application of these findings, the paper explores the possible effects of liberalisation on China. The full paper is available [here](#).

GLOBAL FINANCIAL REFORM AND TRADE RULES: THE NEED FOR RECONCILIATION. By Kevin P. Gallagher and Leonardo E. Stanley for the Frederick S. Pardee Center for the Study of the Longer-Range Future (September 2012). This policy brief describes the outcomes of a "compatibility review" between the ability to implement capital account regulations and the standard provisions of the global trading system. It argues that changes should be made so that the two systems are more compatible, providing countries – especially developing countries – with the policy space to stabilise their economies and stave off boom-and-bust cycles, while still participating in bilateral and multilateral trade and investment treaties. The full text is available [here](#).

THE SERVICES SECTOR IN ASIA: IS IT AN ENGINE OF GROWTH? By Donghyun Park and Kwanho Shin for the Peterson Institute for International Economics (October 2012). This working paper addresses the services sector in Asia and its potential to become a new engine of economic growth for the region, which has traditionally relied on export-oriented manufacturing to power its growth. The paper gives an analysis of twelve Asian countries, finding that the services sector has already contributed substantially to the region's growth in the past. Furthermore, the authors also find that services labour productivity is growing at a healthy pace in much of the region. Overall, the authors note that there is substantial reason for optimism about the role of the services sector as an engine of growth in Asia, though some Asian countries may find it more challenging to develop the sector. The full text is available [here](#).

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