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GLOBAL ECONOMY

US Fiscal Woes Cast Shadow over IMF Annual Meeting

The US Congress reached an eleventh-hour deal preventing Washington from defaulting on its debts on Wednesday, within hours of an impending deadline. The prospect of a US default – and the likely ramifications abroad – had dominated last week's Annual Meeting of the International Monetary Fund, which had aimed to focus primarily on the state of the global economy.

The prolonged fiscal impasse in Washington figured prominently during the three-day meetings of the IMF and World Bank Group, which were held concurrently in the US capital from 11-13 October. The next steps for developed country monetary policy, as well as the upcoming WTO ministerial conference in Bali, were among the other topics that were featured during the high-profile gathering.

Had a congressional deal not been reached by today, the US government would likely have run out of funds to meet its debt obligations in a timely manner, and would have instead been forced to rely solely on the daily balance between Treasury cash inflows and outflows. Under the terms of the agreement announced on Wednesday, Washington's borrowing authority has now been raised through 7 February, momentarily averting a crisis that many warned would have widespread consequences on the international stage.

Were the US Treasury be forced to default on its debt, this would risk a "massive disruption the world over," IMF Managing Director Christine Lagarde told NBC News in an interview late last week. Such fears were reiterated from private sector leaders, central bank governors, and finance chiefs alike over the three-day meetings.

Even coming this close to a default could be dangerous, officials said last week. The US' "near miss" in 2011, World Bank President Jim Yong Kim noted, had "major impacts lasting for months."

"This time could be more serious," he [warned](#) last week. "Uncertainty and volatility make it more difficult for developing countries to access needed finance, and this would both slow investment and negatively impact growth. And the poor and vulnerable would suffer the most."

In light of these worrisome prospects, the IMF's International Monetary and Financial Committee (IMFC) – which is made up of the organisation's governors, specifically finance ministers and central bank governors of member countries – had



International Centre for Trade and Sustainable Development

[urged](#) Washington to take "urgent action to address short-term fiscal uncertainties."

Monetary policy

When the IMF held its previous annual meeting in October 2012, the global economy was working to stave off a potential slowdown. (See Bridges Weekly, [17 October 2012](#)) This year, IMF officials say, the world is entering a "transition phase," with advanced economies showing stronger signs of recovery while emerging economies are displaying worrisome signs of decreased momentum.

New IMF figures, released in the days preceding the Washington meetings, indicate that global growth is set to hit 2.9 percent this year – lower than earlier estimates. Next year, the international finance institution predicts, has slightly rosier growth prospect, though IMF officials warn that the recovery continues to be "slow and unbalanced," and could remain subdued for years to come unless this transition period is properly addressed.

With advanced economies being one of the main drivers of global growth, their impending "exit" from their unconventional monetary policies has become one of the main "transition" areas drawing the attention of financial observers.

The US, EU, and Japan have all come under scrutiny over the past few years due to their increased use of quantitative easing, a controversial practice that, some warn, could alter exchange rates and impact international trade. Some emerging economies, particularly Brazil, have warned repeatedly that overly loose monetary policy could spark a "currency war," and have advocated for increased analysis of how exchange rates and trade interact.

More recently, however, emerging economies have been among those to urge that any retreat from these same policies be conducted with extreme caution, given that this too could have potentially dangerous spillover effects on world markets that could, in turn, dampen the global economic recovery. (See Bridges Weekly, [12 September 2013](#))

The US had been expected to be the first of these advanced economies to rollback its quantitative easing programme, only for the Federal Reserve to surprise financial observers last month when it decided not to slow down QE3 – despite previous hints to the contrary.

Noting that these "unconventional" monetary policies by advanced economies have helped "support" global growth, the IMFC warned at the close of last week's meetings that the eventual normalisation of this policy should be "well timed, carefully calibrated, and clearly communicated."

"Where country circumstances allow, medium-term fiscal plans should be implemented flexibly to take account of near-term economic conditions to support growth and job creation, while placing government debt on a sustainable track," they said, adding that such an approach could help in minimising risks and managing spillover effects.

Multilateral institutions make trade facilitation pledge

This year's IMF-World Bank meetings come just weeks before another multilateral institution – the WTO – holds its biennial ministerial conference in the Indonesian island province of Bali. The global trade body's 159 members are working furiously toward clinching a deal from the 12-year Doha Round negotiations, mainly in the area of trade facilitation, along with some agriculture and development-related components.

However, the trade facilitation talks at the Geneva-based WTO continue to face hurdles, as developed and developing countries work to bridge their differences on topics ranging from customs cooperation to flexibilities with regards to implementing new commitments. Sources say over 400 brackets remain scattered throughout the current

trade facilitation draft text, with the negotiating group tasked with the talks set to meet in Geneva again this week.

Developing countries have traditionally been wary of taking on obligations that could prove prohibitively costly to put into effect. Some developed countries, however, have argued that obligations must be binding in order for a trade facilitation pact to yield results.

In this context, the IMF and World Bank, together with five regional banks – the African Development Bank, the Asian Development Bank, the European Bank for Reconstruction and Development, the European Investment Bank, and the Inter-American Development Bank – offered a pledge last week to help assuage developing country fears on this subject, should a trade facilitation pact be agreed at Bali.

"We recognise that concerns persist in the negotiations about access to and coherence of assistance," the organisations [said](#). "We will work with the WTO and its members to help ensure that the new commitments that a trade facilitation agreement would bring are supported."

The seven institutions have also said that they will aim to coordinate this support with that provided for complementary infrastructure development.

WTO Director-General Roberto Azevêdo welcomed the news, particularly at this "crucial stage" in the Bali preparation process.

"This will greatly assist WTO members' efforts to conclude an agreement, because these institutions have strong expertise in this field," Azevêdo said upon news of the group's plans.

ICTSD reporting; "World Leaders Press the U.S. on Fiscal Crisis," THE NEW YORK TIMES, 13 October 2013; "IMF tells nations to raise their game," FINANCIAL TIMES, 8 October 2013.

AGRICULTURE

WTO Farm Talks: Negotiators on Final Lap Before Bali Ministerial

Trade officials have entered the last stretch of talks before the WTO's ninth ministerial meeting in Bali, Indonesia, with an outline deal for a "small package" of measures now due to be wrapped up by the first week of November – a month before the conference.

Sources told Bridges that only a few issues would remain for ministers to decide upon after 8 November, with members now set to make a concerted bid to close outstanding gaps during the next two weeks.

Negotiators are aiming to develop a three-pronged package for the Bali ministerial, drawn from the overall Doha Round – a series of trade talks that were launched in 2001, but which ministers later declared at an 'impasse' when they met in Geneva two years ago. This December's package would, if achieved, ideally include an agreement on trade facilitation, select agriculture issues, and some components related to developing countries.

The chair of the agriculture negotiations, New Zealand ambassador John Adank, was this week expected to prepare draft negotiating text that trade officials could consider, following an informal meeting open to all WTO members which he convened last Friday.

"The priority now is to capture in a more concrete way the convergence that I have described earlier," he [told](#) members at the end of the meeting.

The chair reported on consultations he has held on three topics: food purchases at administered prices in developing countries, as part of public stockholding programmes; disciplines on export subsidies and similar measures; and new rules on the administration of tariff rate quotas for imports.

Food stockholding: possible waiver?

Adank told members that he had held consultations on eight aspects of an eventual deal on food stockholding, where the G-33 developing country coalition has sought greater flexibility to purchase food at administered prices from low-income, resource-poor producers. (See Bridges Weekly, [14 November 2012](#)) The group argues that price inflation in recent decades has eroded their ability to run some types of programmes covered under WTO rules, although a number of other countries are eager to ensure that any additional flexibility does not create new trade distortions or undermine food security in other countries.

Trade officials are exploring whether countries could temporarily agree to refrain from bringing legal disputes, in exchange for various safeguards and conditions that would apply to any country wishing to make use of this flexibility.

Legal analysis at the WTO secretariat has indicated that members could consider four main options for a possible agreement in this area, Adank said. These included a waiver; a different form of ministerial decision; a ministerial declaration; and a chairperson's statement.

Adank told the group that, by discussing in some detail transparency requirements, conditionality, and safeguards, "members had already taken steps towards elaborating quite specific requirements on which the flexibility will be dependent" – suggesting that the agreed mechanism might be more likely to take the form of a ministerial decision rather than one of the other options.

However, he warned that many countries saw the legal form of the agreement as being linked to associated conditions and safeguards.

He also said he expected the mechanism to apply automatically to countries, once the agreed conditions and safeguards had been fulfilled.

Coverage: a limited number of crops?

Adank told the meeting that members had "informally agreed" on the broad scope of application of the proposed new flexibility, which he said would cover cases in which there is "a clear risk" of breaching countries' agreed ceiling on trade-distorting amber box payments – known as AMS, or the "aggregate measure of support" at the WTO.

However, they remained divided over whether countries should have to commit to a limit on the number of staple crops that would be covered by the new flexibility or not. Some negotiators had suggested that countries should agree to limit the coverage to "traditional" staple crops.

Transparency: "most convergence"

"It is fair to say that this has been the element on which we have seen the most convergent and detailed focused discussion so far," Adank told the group with regards to transparency.

Trade officials have said over the last two weeks that they feel optimistic about the progress that had been achieved in this area. (See Bridges Weekly, [3 October 2013](#))

Adank said that, in order to benefit from new flexibility in this area, governments would have to ensure that their farm subsidy notifications to the WTO were up-to-date. They would also have to provide some additional information to other members.

"We have already had a very extensive discussion in this area and are, I believe, close to an agreement on these various elements," the chair said.

Safeguards: are other countries affected?

Negotiators had also had a "rather conceptual" discussion around safeguards that could help ensure that other countries' trade or food security was not harmed by food stockholding programmes elsewhere in the world, Adank reported – although he noted that "more discussion" on this topic was required.

On the duration of the flexibility, the chair told the meeting that two groups of countries could be identified. One group would like a clear time-bound solution – for example a two-year period – while the other would like the flexibility to apply until a permanent solution could be found.

A third option could be to establish a time-bound arrangement and a work programme aimed at a more permanent solution, but without any direct relationship between the two, the chair said.

Post-Bali: members' views diverge

"Work of some sort will need to continue post-Bali to explore progress on more enduring solutions," Adank told the group, although he warned that views still diverged on what form this future work should take.

Although some countries had emphasised the importance of addressing the issues raised by the G-33, others had advocated for a "more open approach."

Export competition: no legal changes?

Trade officials told Bridges that they were concerned that Bali might not deliver more than a political declaration of the importance of action on eliminating export subsidies. "There is no appetite to change current rules," one source said.

Adank told the meeting that a number of members "do not see a legal change to commitments as possible in the context of Bali" – despite others seeing this as "the central part" of talks over agricultural export subsidies and equivalent measures.

WTO members agreed to eliminate these instruments at the global trade body's fifth ministerial conference in Hong Kong, eight years ago. A proposal to cut current ceilings for export subsidies, submitted last year by the G-20 developing country group, has made little headway in the face of opposition from the US and EU.

Adank told the meeting that work on this issue after Bali would need to take into account "the wider context of the WTO agriculture negotiation and more generally the context of the Doha Round as a whole."

TRQ administration: US, China at odds

Trade sources told Bridges that differences between the US and China were preventing further progress on a proposal to overcome administrative barriers to imports, as part of a review of rules on tariff rate quotas, or TRQs in the jargon used by negotiators.

However, Adank told the meeting that "there are fewer issues remaining to be resolved" on TRQ administration than there are on either the G-33 proposal or on export competition issues.

Members continue to differ, though, on the extent to which developing countries should be able to benefit from "special and differential treatment" on proposed new arrangements aimed at easing import requirements in cases where quotas are persistently not being filled.

New text, more consultations

Adank told the meeting he would continue to hold consultations "in different formats" throughout this week. He would then hold another informal negotiating meeting with all members before the end of the month.

The chair said his aim was "to continue to extend the areas of convergence and progressively build upon them elements of drafting for further consideration."

"This week, I expect John Adank will come up with draft text on a peace clause," one source familiar with the consultations confirmed.

ICTSD reporting.

PREFERENTIAL AGREEMENTS

De Gucht Outlines EU Regulatory Ideas for Talks with Washington

Early indications have begun to emerge on how EU and US officials might approach regulatory cooperation in their bilateral trade talks, with EU Trade Commissioner Karel De Gucht outlining Brussels' priorities in a speech last week. Speaking in Prague on Thursday, the EU trade chief described a series of principles that Brussels is aiming to see in the final pact – including a proposal for a joint group of regulatory agency heads.

Trade observers have been watching closely to see how the EU and US will address this subject, given that regulations and standards are widely acknowledged to be the most complicated part of the talks, styming earlier attempts at deepening bilateral trade ties.

Regulatory cooperation was meant to be the subject of the second round of trade talks, which were originally slated for 7-11 October in Brussels. However, formal talks between the two trading partners – who together already have the world's largest trading relationship – remain temporarily on hold, due to the recent US federal government shutdown. No announcement had been made as to when this round will be held as Bridges went to press on Thursday morning. (See Bridges Weekly, [10 October 2013](#))

Single market

While noting the EU's history of successfully tackling regulatory convergence when it created its own bloc-wide single market, De Gucht acknowledged that the same outcome is not expected from the talks with Washington.

"Of course, we should not be under any illusions: the TTIP will not create a single market between the EU and the US," he said, adding that this is not the negotiation's objective.

As far as Europe is concerned, De Gucht said that Brussels will instead be searching for ways to cooperate on future regulations; how to make existing regulations more compatible; and supporting work in both areas with the appropriate institutions.

Citing automobile and food safety as two areas where Washington and Brussels should make their current regulations more compatible, De Gucht also made a specific reference to the need for addressing financial services – a subject that the US has said it would prefer to address elsewhere – in any deal, highlighting the global financial crisis as a key example of why countries must work together on this subject.

The US and EU, he added, together account for 70 percent of world trade in financial services.

"We have already seen examples of duplication of rules, and rules with extraterritorial effect," he noted, while acknowledging past progress in this area. "This has a cost: it weakens financial resilience and makes it more difficult for our economies to recover."

With regards to support institutions, De Gucht is proposing that the two sides establish a "Regulatory Cooperation Council" that would bring together the chiefs of key US and EU regulatory agencies, in order to monitor the implementation of existing commitments and evaluate new priorities.

"Strong institutions like this will be key to making the TTIP a living agreement that promotes greater compatibility of our regimes and accelerates the development of global approaches," he said.

EU institutions to still "set the rules," De Gucht says

The EU trade chief also stressed that the bilateral talks will not endanger the 28-nation bloc's "precautionary principle," which is part of the EU's Lisbon Treaty. The principle is designed to avert risk in areas involving human, animal, or plant health, as well as the environment, specifically where scientific review does not allow a full evaluation of such risk.

"To be very clear from a European perspective: the Commission, Parliament, and Member State governments will continue to set the rules. And given that the precautionary principle is enshrined in the Lisbon Treaty, nothing in the TTIP could possibly change that," De Gucht said.

Froman plan

The EU trade chief's speech comes within weeks of US Trade Representative Mike Froman's own remarks on the subject, where he laid out the contours of what Washington would like to see on regulations and standards. (See Bridges Weekly, [3 October 2013](#))

In his remarks in Brussels on 30 September, the US official highlighted US policies in the areas of transparency, accountability, and participation as examples of successful regulatory policies.

"Transparency, participation, accountability – these are core to the US regulatory system, but they are not uniquely American principles," he added, noting that the EU has similar "aspirations." Trade observers had been quick to note that Froman's speech seemed to imply that Brussels should adapt its system more toward Washington's.

In what many analysts have perceived as an apparent response to Froman's remarks, De Gucht stressed last week that "a beauty contest will flatter no one," adding that neither side would benefit by imposing their system on the other.

Froman had also taken a seemingly different tone in addressing the perceived differences between the EU's precautionary principle and the US' own "cost-benefit" approach, saying that concerns the two only made decisions based on those respective policies were "anachronistic."

ICTSD reporting.

WORLD TRADE ORGANIZATION

ITA, GPA Processes Aim for Bali Ministerial Outcome

Members working to expand the coverage of the WTO's plurilateral deal on trade in information and communication technology products are set to resume their negotiations next week, following a three-month suspension. Meanwhile, efforts to ratify the global trade body's revised agreement on government procurement – another plurilateral – in time for the WTO's December ministerial conference continue underway, sources say.

ITA talks to resume next week

The group working to expand the product coverage of the WTO's Information Technology Agreement (ITA) is set to resume talks at the bilateral level next week, sources confirmed to Bridges. The talks to update the plurilateral pact's coverage had been suspended in July, due to a disagreement between China and some of the initiative's participants over which products to exclude from the new list.

At this month's meeting of Asia-Pacific Economic Cooperation (APEC) leaders, also held in Bali, officials confirmed that the disagreement with China had been resolved, and that negotiations would now proceed with an eye to completing the talks by the upcoming ministerial in Bali. (See Bridges Weekly, [10 October 2013](#))

The original ITA entered into force in 1996. Since last year, a subset of the group's participants have been working to develop a list of new products to add to the agreement's coverage in order to reflect the changes in world trade over the past two decades.

GPA: Push to ratify 2011 revisions by Bali

Parties to the WTO's Government Procurement Agreement (GPA) said last week that they hope to reach a "critical mass" that would allow them to bring the revised version of the plurilateral pact into force by December.

The agreement commits members to certain core disciplines regarding transparency, competition, and good governance, covering the procurement of goods, services, and capital infrastructure by public authorities.

The GPA's 42 parties finished negotiating a series of revisions to the pact just minutes before the global trade body began its last ministerial conference, which was held in Geneva in December 2011. (See Bridges Daily Update #2, [16 December 2011](#))

However, for the new GPA to enter into force, a critical mass – in this case, two-thirds of the current membership – must ratify the revised agreement. To date, Liechtenstein is the only GPA member to have done so. (See Bridges Weekly, [8 May 2013](#))

At last week's meeting of the committee tasked with administering the agreement, five of the committee's fifteen members – Canada, the EU, Hong Kong, Norway, and the US – have said that they can complete the ratification process in time for the December conference.

Two others – Japan and Switzerland – have said that they cannot complete their domestic processes in time for Bali, sources familiar with the meeting confirmed to Bridges. Others, meanwhile, were reportedly unable to commit to a date at that time.

Parties to the GPA are also hoping to add new members to their ranks, with Beijing slated to submit a new offer for joining the GPA – its fourth – by the end of the year. Ukraine is also expected to submit a revised version of its offer in December, though whether either joins the pact will depend on the approval of current members.

New Zealand recently submitted its first revision to its original offer, though parties have asked for additional improvements. Wellington has said that acceding to the GPA by Bali is a “demanding” deadline, sources say.

ICTSD reporting.

IN BRIEF

EU Requests WTO Panel in Russia Recycling Fee Dispute

The EU-Russia row over a controversial vehicle recycling fee escalated another notch last week, after Brussels formally asked that a WTO panel review the case. The EU had requested consultations with Russia on the subject in July, in what marked Moscow's first case at the global trade arbiter. (See Bridges Weekly, [11 July 2013](#)).

"We've used all the possible avenues to find with Russia a mutually acceptable solution," said EU Trade Commissioner Karel De Gucht last week, adding that Brussels was left "with no choice."

The recycling fee was introduced just a month after Russia's WTO accession took effect in August 2012. Japan has also requested consultations with Russia on the matter, though it has not yet requested a panel to review the case. (See Bridges Weekly, [25 July 2013](#))

Moscow claims the fee is necessary to recoup the cost of recycling older vehicles. The EU, for its part, argues that the fee is discriminatory since Russian-based producers, as well as those in the country's customs union with Belarus and Kazakhstan, can qualify for an exemption under certain conditions. Imports of automobiles into Russia from the 28-country EU amount to €10 billion annually.

The Russian Parliament passed legislation on Tuesday that would remove the distinction between foreign and domestic producers, just days after the EU tabled its panel request, leaving approval from the Russian Federation Council and President Vladimir Putin as the last remaining steps.

The panel request is set to be discussed at next week's meeting of the WTO Dispute Settlement Body (DSB). At that time, Russia has the right to reject the request; however, if the EU files it again, a panel will automatically be established.

According to European Commission data, EU exports to Russia totalled €123 billion in 2012, while imports reached €213 billion in the same year, making Moscow the bloc's third largest trading partner.

ICTSD reporting; "Russia Passes Controversial Car Recycling Bill," THE WALL STREET JOURNAL, 15 October 2013.

Mercury Treaty Signed in Minamata

Delegates from 140 nations and territories meeting in Minamata, Japan last Thursday adopted an international binding treaty to curb mercury pollution, marking the next step toward eventually bringing the pact into force.

The UN Minamata Convention on Mercury, named after the city whose residents suffered a devastating mercury poisoning outbreak in the mid-20th century, is the first new multilateral environmental agreement to be signed in over a decade; the text of the deal was finalised in January, after four years of negotiations. (See Bridges Weekly, [23 January 2013](#))

The convention is designed to curb the global output of mercury, due to the serious health and environmental effects that result from exposure to the chemical. It seeks to curb mercury by targeting several products for phase-out by 2020. The pact also addresses some trade-related issues, specifically regarding the procedures related to consent and certification of safe handling capabilities being required for imports/exports.

The treaty will go into effect after at least 50 countries and territories have ratified it, which is anticipated to take an additional three to four years.

ICTSD reporting; "Minamata Convention Adopted," THE JAPAN NEWS, 10 October 2013
"Germany, China Among Signatories to UN Treaty to Cut Mercury," BLOOMBERG NEWS, 10 October 2013.

EVENTS & RESOURCES

Vacancy

The International Centre for Trade and Sustainable Development (ICTSD) – the publisher of Bridges Weekly – is seeking an Editor for its Bridges Trade BioRes periodical, which provides both news and analysis relating to the intersection of international trade and environmental issues. The editor will be responsible for the periodical's editorial conception and management; write original articles and elicit external contributions; provide trade and environment-related reporting as needed from special events, such as the UNFCCC COPs; and more. Successful candidates will have a strong personal and professional commitment to sustainable development; demonstrated journalistic capacity; knowledge and experience in the relevant policy areas; and good interpersonal skills for working with teams in-house and with external collaborators. For more details, or to apply, please visit the ICTSD [website](#).

Events

Coming soon

17-19 October, Bangalore, India. STRENGTHENING POLICIES AND PRACTICES FOR LOW-CARBON GREEN GROWTH IN SOUTH ASIA AND CENTRAL ASIA. This event, hosted by the Asian Development Bank Institute (ADBI), aims to facilitate discussion among researchers and policymakers on promoting low-carbon green growth in Asia; assess key policy challenges in tackling climate change and accelerating green growth; and review the policymaking implications and relevance of the ADBI and ADB study on low-carbon green growth. The event will feature both panel discussions and thematic course-based learning sessions. Participation is by invitation only; more information is available on the event [website](#).

21 October, Washington, US. WILL INDIA'S ECONOMICS BE A VICTIM OF ITS POLITICS? This event, hosted by the Carnegie Endowment's South Asia Program, will focus on the state of India's economy over the past eighteen months, exploring the potential causes of Delhi's recent difficulties and their implications. These will be evaluated in the context of the current political debate, given that the country will soon be hosting state and parliamentary elections. For registration and more information, visit the event's [website](#).

24 October, Washington, US. OPENING UP AID: BETTER DATA, BETTER USE. This event, hosted by the Brookings Institution, will focus on the challenges that aid agencies face when publishing their information, and highlight recent advances to open up aid. Other topics under discussion will include how this data is used, and what agencies are doing to encourage the increased use of this information. Brookings' Development Assistance and Governance Initiative, together with Oxfam America and Publish What You Fund, will also launch the Publish What You Fund's 2013 Aid Transparency Initiative at this event. More information is available [here](#).

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.

18 October: Council for Trade in Goods

18 October: Dedicated Discussion on Electronic Commerce

18, 25 October, 1 November: Committee on Budget, Finance and Administration

21 - 22 October: Committee on Regional Trade Agreements

21 October: Committee on Subsidies and Countervailing Measures - Special Meeting followed by Regular Committee

21 October: Working Group on Trade and Transfer of Technology

21 October: Committee on Subsidies and Countervailing Measures

22 October: Committee on Safeguards

22 October: Dispute Settlement Body

23 October: Committee on Anti-Dumping Practices – Informal Group on Anti-Circumvention followed by the Working Group on Implementation

23 October: Committee on Trade and Development – Dedicated Session on Small Economies

23 October: Committee on Anti-Dumping Practices

23 October: Committee on Anti-Dumping Practices – Working Group on Implementation followed by the Regular Committee

24 October: Committee on Trade and Development

24 - 25 October: Negotiating Group on Rules (Technical Group)

Other Upcoming Events

16-17 November, Warsaw, Poland. GLOBAL LANDSCAPES FORUM. This event will be hosted by Poland's Ministry of Environment and Ministry of Agriculture and Rural Development, and will be held on the sidelines of the UN Framework Convention on Climate Change (UNFCCC) talks in Warsaw. Bringing together researchers, practitioners, and policymakers, this event will aim to bridge sectoral divides, develop a landscape approach, and inform future UNFCCC agreements and the upcoming Sustainable Development Goals. The event is being jointly coordinated by the CGIAR Research Program on Climate Change, Agriculture, and Food Security and the Center for International Forestry Research, on behalf of the Collaborative Partnership on Forests and the Agriculture and Rural Development Consortium. For registration and more information visit the event's [website](#).

18-20 November, Abu Dhabi, United Arab Emirates. SUMMIT ON THE GLOBAL AGENDA. This event will bring together experts from the World Economic Forum's Network of Global Agenda Councils. The summit will feature various interactive workshops and sessions, focusing on various pressing global challenges, along with the achievements of the Councils over the past year. Over 900 members of the WEF network are expected to attend. For further information, please visit the event [website](#).

19-20 November, Geneva, Switzerland. TRAINING COURSE: INTEGRATING ENVIRONMENTAL ISSUES INTO HUMANITARIAN ACTION. This course aims to provide participants with an opportunity to improve their understanding of the links between crisis situations, environmental contexts, and humanitarian programmes at each phase in the project cycle, and from there showing how such lessons can apply to students' respective organisations and sectors. The sessions are being hosted by Groupe URD and the Joint UNEP/OCHA Environment Unit. For registration and more information visit the event's [website](#).

9 December, London, UK. FOOD FUTURES: TOWARDS SUSTAINABLE PRODUCTION AND CONSUMPTION. This conference, hosted by the Chatham House, will consider how the production and consumption of food can be shaped to match the future needs of the global population, and ask what changes in investment, business practices, and global governance might ensure this occurs in a sustainable way. For registration and more information, visit the event's [website](#).

Resources

A CHARACTERISATION OF ENVIRONMENTAL LABELLING AND INFORMATION SCHEMES. By Guillaume Gruère for the Organisation for Economic Co-operation and Development (OECD). (October 2013) This working paper provides an overview of the current landscape of environmental labelling and information schemes (ELIS). It reviews initiatives and actors, identifies a list of these schemes' critical characteristics, and analyses their growth, using a dataset of 544 schemes across 197 countries that were introduced between 1970 and 2012. Among other findings, the report supports a rapid increase in the number of ELIS. At the same time, the figures suggest that this growth might have slowed since 2010. The analysis also describes both the diversity and unequal growth of ELIS, using various characteristics. The full report is available [online](#).

GENETICALLY MODIFIED CROPS IN AFRICA: ECONOMIC AND POLICY LESSONS FROM COUNTRIES SOUTH OF THE SAHARA. Edited by José Falck-Zepeda, Guillaume Gruère, and Idah Sithole Niang for the International Food Policy Research Institute. (October 2013) This book investigates how genetically modified (GM) crops might be used most effectively by evaluating the benefits, costs, and risks for African countries of adopting such crops. The book includes studies on their economic effects at the farm level, their impact on trade, or how consumers view such crops. The book concludes that, based on available evidence, GM crops have had, on average, a positive economic effect in the nations where they were used and it identifies future steps for enhancing GM crop adoption's positive effects. The full report is available [online](#).

INVESTMENT AGREEMENTS VERSUS THE RULE OF LAW? By Todd Tucker for the UN Conference on Trade and Development's (UNCTAD) Division on Investment and Enterprise. (October 2013) This UNCTAD "Featured Discussion" reviews recent international arbitration cases in which the government conduct challenged by the claimant investor is the decision of domestic judiciaries. It looks at how this may affect notions of branch autonomy and separation of power. The report includes a series of case studies, such as the Chevron v. Ecuador dispute. The author discusses these cases and their implications for the future of development and of international investment arbitration. To read more, please click [here](#).

LOCAL CONTENT REQUIREMENTS: A GLOBAL PROBLEM. By Gary Clyde Hufbauer, Jeffery J. Schott, Cathleen Cimino, Martin Vieiro, and Erika Wada for the Peterson Institute for International Economics. (September 2013) Using a combination of statistical analyses and case studies, the authors contend that local content requirements (LCRs), a specific form of non-tariff barrier, have become increasingly popular during the recent recession. The authors estimate that such barriers may have cost an estimated US\$93 billion in reduced global trade. The case studies include impact of LCRs on the healthcare sector in Brazil, wind turbines in Canada, the automobile industry in China, solar cells and modules in India, oil and gas in Nigeria, and from "Buy American" restrictions on government procurement in the United States. To purchase the book, or to preview it online, click [here](#).

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