

# BRIDGES WEEKLY

Global trade news from a sustainable development perspective

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## PREFERENTIAL AGREEMENTS

### Canada, EU Reach Trade Pact

Canada and the EU announced that they have reached an "agreement in principle" last week on a comprehensive bilateral trade pact linking two of the world's largest economies. The deal would cover a market of over 530 million people, and is expected by some trade observers to serve as a possible template for future agreements – such as the EU's negotiations with the US.

The political agreement was reached on Friday when Canadian Prime Minister Stephen Harper travelled to Brussels to meet with European Commission President José Manuel Barroso. The two sides will next hold technical discussions to finalise the legal text of the agreement, which is expected to take between 18 and 24 months.

"[This agreement] will be the basis for gaining a strong foothold in the North American market and so provide a catalyst for growth and the creation of jobs in Europe," Barroso said in announcing the news.

Harper similarly stressed the value of such a pact for Ottawa, noting that it is the "biggest deal" his country has ever completed.

Bilateral goods and services trade could increase by 23 percent, or €26 billion, annually as a result of the agreement, according to European Commission estimates.

On the EU side, approval will be required by the European Parliament and EU member states. In Canada, national lawmakers, as well as the country's provinces and territories, must sign off on the terms. Leaders say they hope the pact can enter into force by 2015.

#### Four year process

Ottawa and Brussels kicked off trade negotiations in 2009, aiming to complete the talks within two years. (See Bridges Weekly, [28 October 2009](#)) The negotiations eventually dragged on into four years after hitting repeated setbacks, with two of the final sticking points being market access for EU beef and Canadian dairy products.

Whether a deal would even be possible this year remained an open question, particularly after they were unable to announce an agreement – or a timeframe for one – during the June G-8 summit. The launch of the EU's talks with the US at that same meeting sparked fears that Brussels' negotiations with Ottawa would be put on the backburner.



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Trade officials from both sides acknowledged how difficult the negotiating process had been, particularly given the scale of both economies. The trade pact is Canada's largest, and is the EU's first with a member of the G-8 rich country group.

"It has been a real challenge to reach this agreement, and it's a real first when it comes to a comprehensive free trade agreement between two mature economies," EU Trade Commissioner Karel De Gucht [said](#).

### **Details**

While the full text of the agreement is not yet publicly available, some details of its components have been confirmed. The deal is set to eventually remove over 99 percent of tariffs, with most of these being lifted upon the agreement's entry into force.

Tariffs on goods traded between the two sides were already low when the negotiations began. Much of the major gains are instead expected to come from liberalising services trade, such as in telecommunications, financial services, or banking.

With regards to beef and dairy – the final hurdles to reaching last week's deal – the agreement now allows for a 50,000 tonne increase in the EU's quota for beef imports. Canada has signed off on doubling its quota for dairy imports to an additional 17,700 tonnes – a concession that is expected to be unpopular with Canadian dairy producers, despite government assurances that they will receive some compensation.

Notably, the deal is also slated to open up public procurement markets at all Canadian levels of government, both sub-federal and federal. Geographical indications will also be protected for various EU products. The exclusive right to use distinctive place names to identify the origin of certain products has traditionally been a crucial interest for Brussels in trade agreements.

Some Canadian hams or cheeses with European names – for example, feta cheese – will still be allowed to use such terminology in Canada, reports say. However, they will not be able to use the flags of the European countries – for instance, in the case of feta, the Greek flag – with which those names are traditionally associated.

Pharmaceuticals had also been one of the more difficult areas of the agreement. Details of how the pact will treat this area were limited, with the EU noting mainly that Canada's intellectual property protections will be brought "closer" to its own.

### **Template for future deals?**

The EU is also in the early stages of negotiating deals with two other G-8 members, namely the US and Japan, and many are looking at this pact with Ottawa for indications on how Brussels might proceed in its Washington talks.

To date, the EU and US have only held one negotiating round, with the second being postponed due to the US federal government shutdown earlier this month. New dates for the discussions have not yet been announced. The two partners have said that they hope to complete the negotiations within a quick timeframe, possibly within the next two years.

"Of course, [the Canada deal] will influence discussions with the US, and we see it as a template," De Gucht told reporters last week.

ICTSD reporting; "EU and Canada agree on trade pact," THE FINANCIAL TIMES, 18 October 2013; "Canada, EU Reach Free-Trade Deal After 4 Years of Talks," BLOOMBERG, 18 October 2013; "EU, Canada reach landmark free trade deal," ASSOCIATED PRESS, 18 October 2013.

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## CLIMATE CHANGE

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# European Commission Proposes Revision to Aviation Emissions Rule

The European Commission announced plans last week to keep emissions from all airlines – foreign and domestic – covered by its Emissions Trading System (ETS), while confirming that it hopes to limit the rule's scope to include only the portion of flights taking place within the 28-country bloc's airspace. The move, some observers warn, could reignite tensions between the EU and some of its trading partners that had been opposed to keeping foreign airlines in the Brussels scheme.

Under the current EU ETS, all airlines landing in or taking off from an EU member state, as well as Norway and Iceland, must surrender carbon permits for the emissions they produce throughout the entire flight – such as from New Delhi to Barcelona – including for those portions that take place outside the region's air space. Airlines would be provided with 85 percent of those permits for free, only having to purchase 15 percent initially.

The revisions proposed last Thursday would limit the scheme to only cover the part of the flight taking place within the EU. Airlines would still be provided with 85 percent of those permits for free, and those from developing countries whose emissions account for less than one percent of global aviation levels will be exempt from charges in the EU scheme.

### ICAO plans

The terms of the changes are in line with the concession Brussels had offered ahead of the International Civil Aviation Body's (ICAO) Assembly, which was held in Montreal a few weeks ago, in the hopes of spurring forward negotiations at the UN body. (See Bridges Weekly, [12 September 2013](#))

While ICAO members ultimately signed off on a plan to design a global market-based mechanism (MBM) for reducing airline emissions, they also rebuffed the use of regional schemes such as the EU's, including a section in their resolution saying that countries must seek the agreement of other nations before imposing their own measures. Brussels has indicated plans to submit a formal reservation, or caveat, to that particular paragraph. (See Bridges Weekly, [10 October 2013](#))

The European Commission says that its proposed changes to the ETS are an interim solution for tackling emissions until an ICAO-developed scheme can enter into effect.

"With this proposal, Europe is taking the responsibility to reduce emissions within its own airspace until the global measure begins," European Commissioner for Climate Action Connie Hedegaard [explained](#).

Keeping foreign airlines in the EU ETS, even in a reduced capacity, could reignite tensions between the EU and many of the longtime opponents to the aviation emissions rule. Several countries, such as the US, China, India, and Russia, had openly balked at the inclusion of their airlines in the scheme, particularly taking issue with the EU charging for the portions of flights taking place in other countries' airspace.

Industry groups have already expressed concern over the European Commission proposal, warning that it could undermine the ICAO plans.

"We are concerned that the commission is recommending a course of action that has the potential to undermine the goodwill [at ICAO] that has brought us to this point," the International Air Transport Association, a coalition that represents 240 airlines, told the Financial Times.

The proposed changes would, under EU law, require the approval of the European Parliament and EU member states. If enacted, the change would take effect from 1 January 2014 onward, and last through 2020, which is when the planned global mechanism would enter into force.

The current aviation rule in the EU ETS is on hold for all flights to and from non-European countries, as Brussels had agreed to "stop the clock" on the aviation component of its scheme until 30 April 2014 in order to spur the ICAO discussions forward. (See Bridges Weekly, [14 November 2012](#)) The Commission has said that it hopes to get approval on the new change before that deadline.

ICTSD reporting; "EU seeks to draw foreign airlines back into climate scheme," THE FINANCIAL TIMES, 16 October 2013; "Airlines: EU Plans Put Global Emissions Deal at Risk," THE WALL STREET JOURNAL, 17 October 2013.

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## BIOFUELS

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# EU Confirms Duties on Argentine, Indonesian Biodiesel Imports

EU member states have reportedly signed off on imposing definitive anti-dumping duties on biodiesel imports from Argentina and Indonesia, in a move that Buenos Aires officials have warned could lead to another WTO challenge on biodiesel trade.

Argentina and Indonesia are the world's top exporters of the fuel, and together make up 90 percent of the EU's biodiesel imports and over one-fifth of the bloc's market share. However, Brussels claims that the two have been selling biodiesel to EU members at prices that are below their normal value – a practice known in trade jargon as “dumping.”

The European Commission already announced provisional anti-dumping duties on these imports earlier this year. Those provisional measures are set to expire by end of November, at which stage these revised duties – which, according to Reuters, were confirmed by member states on Tuesday – will take effect. (See Bridges Weekly [30 May 2013](#))

EU industry groups have repeatedly argued that the provisional measures announced in May were not steep enough to compensate for the negative effects of the alleged dumping by Buenos Aires and Jakarta exporters. While the new duties do show an increase from the provisional ones, industry officials say that these are still insufficient.

Argentine producers are now set to face duties ranging between €217 and €246 per metric tonne, according to local media reports. For Indonesian producers, these will reportedly be set at between €122 and €149 per metric tonne.

For their part, Argentine biodiesel producers have warned that these measures could have devastating effects on their domestic industry and could cost at least US\$1 billion in annual exports.

“The application of this measure will cause the Argentine biodiesel industry to collapse, having repercussions along the entire soy production chain, given that the country produces its biodiesel from soy,” the Argentine Biofuels Chamber, or CARBIO, told domestic newspaper Clarín last week in anticipation of the EU move.

### Legal challenges forthcoming, officials warn

Buenos Aires officials [confirmed](#) on Tuesday that they plan to challenge these duties at the WTO as soon as they take effect, claiming that the measures are protectionist in nature.

“Argentina is one of the world's most efficient biodiesel producers,” the Argentine Foreign Ministry [argued](#) on Tuesday, slamming the EU move. “European industry, in comparison, is oversized, with producers who generally do not have quality raw materials, lack the adequate scale of production, and do not have the necessary vertical integration in order to be competitive at the global level.”

The South American country has already lodged a separate case ([DS459](#)) in May before the global trade arbiter against Brussels on biodiesel. That case, which is still at the consultations phase, concerns the bloc's alleged restrictions on the importation and

marketing of biodiesel in the 28-nation bloc, as well as claims that the EU is unfairly subsidising its domestic industry. (See Bridges Weekly, [16 May 2013](#))

Indonesian companies are also likely to appeal the EU duties, domestic trade officials told Reuters. Producers are likely to first bring the issue to the European Court of Justice and, should that effort fail, they may then pursue their own WTO challenge.

### **Subsidies investigation dropped**

The European Commission investigation was launched in August 2012, in response to a complaint by a coalition of EU biodiesel producers known as the European Biodiesel Board (EBB).

Specifically, the EBB had claimed that both countries maintain differential export tax (DET) regimes under which they sell final products, such as biodiesel, at lower prices than the raw material used to make them, such as soybeans and soybean oil for Argentina and palm oil for Indonesia.

Along with citing concerns over the possible dumping of biodiesel on the European market, the group also complained that Argentine producers were receiving unfair government support that was giving them an additional edge.

Brussels subsequently launched two separate investigations to investigate the respective dumping and subsidy claims. However, the European Commission has since confirmed that it will be terminating the anti-subsidy investigation, after the EBB withdrew its related complaint. The decision will have no bearing on the anti-dumping probe.

ICTSD reporting; "La Unión Europea impondrá aranceles al biodiesel argentino," CLARÍN, 22 October 2013; "RPT-UPDATE 3-EU states back biodiesel duties on Argentina, Indonesia," REUTERS, 23 October 2013; "EU says will drop Argentina, Indonesia biodiesel complaint," AFP, 18 October 2013.

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## BILATERAL TRADE TIES

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# EU-Russia Tensions Build over Trade Deals, Vehicle Recycling Fee

Tensions between the EU and Russia have increased in recent weeks, as both sides continue their competition to win trade and political commitments from several Eastern European countries ahead of a November summit. The trading partners have also continued sparring at the WTO over Moscow's controversial vehicle recycling fee, with Russia rejecting the EU's first request for a panel to review the case.

The EU has continued its push to sign association agreements next month with several Eastern European countries that were formerly part of the Soviet bloc, specifically Georgia, Moldova, and Ukraine. The deal with Kiev would also include a free trade pact. However, Moscow argues that these deals could get in the way of those same countries joining a separate Russian-led customs bloc that also includes Belarus and Kazakhstan.

EU foreign ministers warned Russia last week to "stop pressuring" its Eastern European neighbours, reiterating similar calls by other officials from the 28-nation bloc. The EU is reportedly considering ways to assist these three countries in the case that Moscow takes any additional measures that have the potential to restrict their trade opportunities.

In the months leading up to the November summit, Russia has already initiated a ban on some dairy products from Lithuania, an EU member and former Soviet republic that currently holds the rotating EU presidency, as well as restricted imports of Moldovan wine over alleged health concerns. While Russia has said that these measures are not politically motivated, these and other policies have come under fire by Brussels, including at a WTO committee meeting in the case of the Lithuania dairy ban.

### **Moscow rejects first panel request in recycling fee row**

Russia's compliance with its WTO commitments has been another subject of concern for the EU, dating back to the early days of Moscow's membership in the global trade arbiter. (See Bridges Weekly, [19 September 2012](#)) The EU eventually launched a WTO dispute against Russia earlier this year – the first-ever for Moscow – specifically regarding a recycling fee for vehicles.

The recycling fee at issue entered into force in September 2012, less than a month after Russia became the WTO's 156<sup>th</sup> member. Under the measure, Moscow charges a fee ranging from €420 to €2700 for recycling new cars, and a €2600 to €17,200 fee for cars older than three years. Other vehicles, such as certain mining trucks, reportedly face fees up to €147,700.

Russian vehicles, along with those from customs union partners Belarus and Kazakhstan, are exempt from the fee if they meet certain conditions. The EU, however, is not eligible for exemptions, which the bloc claims makes the measure discriminatory and, as a result, incompatible with Russia's WTO obligations.

The EU formally submitted its complaint in July. Under WTO rules, the two sides were then required to conduct bilateral consultations for at least 60 days, in an effort to find a mutually agreed solution. (See Bridges Weekly, [11 July 2013](#))

The Russian State Duma has since passed legislation removing the distinction between foreign and domestic producers. However, Brussels announced earlier this month that consultations to date had proved fruitless, and that it was planning to ask a panel to review the case. (See Bridges Weekly, [17 October 2013](#))

Russia formally rejected the EU's initial panel request on Tuesday at a meeting of the WTO's Dispute Settlement Body, or DSB, highlighting this week's development in Moscow as a reason for needing additional consultations with Brussels on the subject.

The EU, while acknowledging the recent legislative developments in Moscow, reportedly asked for additional information during Tuesday's DSB meeting, repeating its previous concerns over the fee's possible effects on trade. Brussels also noted that it has been asking Moscow for over a year to revise the recycling fee, both inside the WTO process and in other forums.

Should the EU decide to submit a second request at a later date, a panel will automatically be established to hear the case. While Japan has also launched its own WTO complaint over the Russia recycling fee, it has not yet requested a panel to hear the case, nor has it indicated whether or when it might do so. (See Bridges Weekly, [25 July 2013](#))

### **Russia considering own WTO challenge**

Moscow could soon be filing its own WTO complaint against Brussels in the coming days, according to Russian news media reports.

Aleksei Likhachev, who serves as the deputy head of Russia's Economic Development Ministry, has warned that Russia could table a challenge against the EU's anti-dumping duties on imports of Russian steel and fertilisers. The official did not specify a timeframe for when such a dispute might be launched.

During its short time as one of the WTO's 159 members, Russia has not yet filed a dispute of its own. This rumoured challenge would, if submitted, be its first.

ICTSD reporting; "Russia to Take Anti-Dumping Dispute with EU to WTO," RIA NOVOSTI, 21 October 2013; "EU warns Russia over Ukraine, Moldova pressure," AFP, 18 October 2013.



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## INVESTMENT

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# EU Ministers Approve Launch of China, ASEAN Investment Talks

EU trade ministers signed off last week on launching investment talks with China, paving the way for the negotiations to begin as early as next month. Member states have also agreed on a revised mandate for Brussels to develop investment deals with the ten members of the Association of Southeast Asian Nations (ASEAN).

Investment talks with Beijing could be launched at the annual EU-China Summit in November, and EU officials have suggested that the negotiations could be completed within two-and-a-half years. The proposed deal would streamline the existing bilateral agreements between China and 26 of the EU's 28 members into a single pact.

The two sides already have a deep trading relationship, with bilateral trade flows surpassing over €1 billion daily. However, the past few years have been punctuated by a series of bitter trade disagreements between the two parties, including a high-profile investigation into alleged dumping and unfair subsidisation of Chinese-made solar panels.

Despite their long history of trade ties, foreign investment between the two partners is comparatively low. Last year, for example, EU companies invested €9.9 billion in China, while Chinese FDI into the EU amounted to only €3.5 billion, according to European Commission data. This represents a small fraction – less than three percent, according to EU estimates – of both sides' total FDI outflows.

Proponents say that a bilateral pact could help increase investor confidence and market access, along with reducing existing barriers, allowing for greater investment on both sides.

EU Trade Commissioner Karel De Gucht has also hinted in the past that an investment agreement could eventually pave the way for bilateral trade negotiations between the two sides. (See Bridges Weekly, [19 September 2013](#)) The trade chief has since said, however, that there would need to be a "level playing field" already in place for a trade deal to even be an option.

"I don't believe that any time soon negotiations for a free-trade agreement make a lot of sense, unless all of a sudden the Chinese would dramatically change," he said last week, in comments reported by Reuters.

While the European Commission's negotiating mandate required only the approval of EU member states, the full European Parliament will have to sign off on any final deal once it is negotiated. EU lawmakers [warned](#) earlier this month that the negotiations must be conducted in a "transparent" manner if the pact is to win their approval, while also highlighting their concerns about social and environmental conditions in the Asian economic giant.

### ASEAN mandates modified

Trade ministers last week also signed off on modifying the EU's existing directives for the bloc's negotiations with the ASEAN countries. The EU is currently in the process of negotiating trade pacts with three ASEAN members – Malaysia, Thailand, and Vietnam – and already signed a deal with Singapore last month that could be ratified by year's end.

The EU hopes to negotiate individual trade agreements with all ten ASEAN members, after previously aiming for a region-to-region deal. The latter remains one of Brussels' eventual goals.

The changes agreed last week would incorporate investment into the existing trade talks, along with any new ones launched with other ASEAN countries. The bloc already changed its directive for the Singapore talks in 2011; though the trade component of the deal has been completed, the investment negotiations with the Asian city-state are still ongoing, and could be concluded by December.

Along with the four already mentioned, the other members of the Southeast Asian group are Brunei Darussalam, Burma/Myanmar, Cambodia, Indonesia, Laos, and the Philippines.

Deepening ties with Asia has been highlighted as one of the 28-nation bloc's main priorities as it works to make bilateral trade deals and region-to region agreements a hallmark of its trade strategy, particularly in light of the prolonged stall in the WTO's Doha Round negotiations.

IMF estimates suggest that over 90 percent of world demand will be generated outside the EU within the next ten to 15 years, a fact that EU officials have cited as an added reason to broaden their trade agenda. The 28-nation bloc is involved in a myriad of negotiations, with partners ranging from the US to Japan to the Mercosur countries.

ICTSD reporting; "EU Members agree to enter investment negotiations with China," REUTERS, 18 October 2013; "EU agrees mandate for investment accord with China," DEUTSCHE WELLE, 19 October 2013; "EU-China Investment Pact of Limited But Global Significance," INDEPTHNEWS, 9 October 2013.

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**IN BRIEF**

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## **Merkel Signals Support for ETS “Backloading” Proposal**

Newly re-elected German Chancellor Angela Merkel voiced her support last week for a proposal that would temporarily delay the auctioning of 900 million carbon permits in the EU's Emissions Trading System (EU ETS). The practice, known as “backloading,” aims to reduce the glut of unsold carbon allowances in the scheme, which has helped drive prices to dangerous lows and sparked questions over the ETS' long-term viability.

“We need a degree of “backloading” of carbon emissions so that the certificate price can reach a reasonable level again,” Merkel said last week during her first post-election speech in Hanover.

Under EU rules, changes in legislation must have the approval of the European Commission – which proposed the “backloading” measure – as well as the European Parliament and EU member states. While the European Parliament approved the proposal earlier this year, Germany had been undecided on its position, reportedly leaving EU member states deadlocked. (See Bridges Weekly, [4 July 2013](#))

The chancellor's previous government had been divided on the subject, with her coalition partner – the junior Free Democrats – opposing the measure. The makeup of the new coalition, some suggest, could be more open to the policy change.

ICTSD reporting; “Germany's Merkel Calls for European CO2 Backloading System,” THE WALL STREET JOURNAL, 16 October 2013; “EU Carbon Jumps Most in Three Months after Merkel Backs Glut Fix,” BLOOMBERG, 16 October 2013.

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## EVENTS & RESOURCES

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# 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](#).

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# Events

## Coming soon

28 October-1 November, Nairobi, Kenya. GLOBAL SOUTH-SOUTH COOPERATION DEVELOPMENT EXPOSITION. This event, hosted by the UN Environment Programme (UNEP), aims to bring together high-level policymakers to demonstrate the global collective response to relevant provisions of the UN Conference on Sustainable Development (UNCSD or Rio+20) outcome, along with the Rio outcome's potential for facilitating South-South cooperation and an exchange of experiences with green economies. The event will include a Leadership Round Table and a series of solutions exchange forums. The latter will address a wide range of topics, such as how to build inclusive green economies; clean technology and green industry; and agriculture and food security, to name a few. For more information visit the event's [website](#).

30 October, London, UK. JAPAN: TURNING THE CORNER. This Chatham House event will focus on the changes Japan has experienced since Shinzo Abe took office in late 2012. The speaker – Shotaro Oshima, who is the current chairman of the Institute for International Economic Studies – will outline the Abe administration's latest policies and its plans for the future. The speaker will also identify ways for Japan to increase its global presence in today's context. More information is available [here](#).

30 October, Washington, US. GLOBAL SERVICES SUMMIT. This event, sponsored by the Coalition of Services Industries (CSI), aims to bring together key trade leaders and policy makers from around the world to discuss current international trade issues, with specific interest in services. This year the theme focuses on services moving forward; the opportunities, the challenges, and the future of the global services market. The summit will feature ambassadors, trade ministers, and journalists, along with private sector leaders and representatives from intergovernmental organisations. More information and registration 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.

28 October: Committee on Trade in Financial Services

28 October: Trade Policy Review Body

28 October: Working Party on Domestic Regulation

29 October: Committee on Specific Commitments

29 October: Council for Trade in Services

29 October: Working Party on GATS Rules

30 October: 20th Round of the Director General's Consultative Framework Mechanism on Cotton – Cotton Development Assistance

30 - 31 October: Committee on Technical Barriers to Trade

30 October: Services Scheduling Workshop

## Other Upcoming Events

7-9 November, Guangzhou, China. THIRD GREEN INDUSTRY CONFERENCE. This event, hosted by the UN Industrial Development Organization (UNIDO) and China's Ministry of Industry and Information Technology, will showcase success stories and consider policy challenges in applying green industry concepts across regions and sectors. The event aims to increase the understanding of how to achieve sustainable industrial development, demonstrate the commercial viability of green practices and policies, and facilitate the development of a network of green industry leaders. More information is available [here](#).

12-14 November, Addis Ababa, Ethiopia. COMMITTEE ON WOMEN AND DEVELOPMENT - AFRICA IN THE POST-2015 ERA: TOWARDS AN INCLUSIVE AND GENDER EQUITABLE DEVELOPMENT. This event, hosted by the UN Economic Commission for Africa's Council of Ministers, will focus on the process of developing a common African position on the post-2015 development agenda. Members will also address how this will impact their efforts to integrate gender into development, among various other topics. For more information, including the event's draft agenda and concept note, please visit the [website](#).

18-22 November, Accra, Ghana. BEYOND RIO+20 EMERGING CHALLENGES AND OPPORTUNITIES. This conference, hosted by the UN University Institute for Natural Resources in Africa (UNU-INRA), the Initiative Prospective Agricole et Rurale (IPAR Senegal) and the Institute of Statistical, Social and Economic Research (ISSER, University of Ghana), will bring together African think tanks to share views on the post-Rio+20 world. The initiative aims to contribute to these think tanks' research capacities and give them an additional forum to contribute to the global development agenda. Outputs expected from the conference include an edited book capturing the event discussions, as well as relevant research papers and policy briefs. For more information visit the event's [website](#).

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## Resources

**A YELLEN ERA AT THE FED?** An interview with Joseph E. Gagnon for the Peterson Institute for International Economics in October 2013. In this interview, Joseph Gagnon – a senior fellow at the Peterson Institute – assesses US Federal Reserve Chair nominee Janet Yellen's record and the challenges that lie ahead if she is confirmed in this new position. Gagnon also discusses his views on the financial crisis and the difficulties that the Fed is likely to face following the recent US government shutdown. The full interview is available [here](#).

**CARIBBEAN BASIN ECONOMIC RECOVERY ACT: IMPACT ON U.S. INDUSTRIES AND CONSUMERS AND ON BENEFICIARY COUNTRIES, TWENTY-FIRST REPORT, 2011-12.** Published by the US International Trade Commission (USITC) (September 2013). The report offers the most recent information regarding the economic impact of the Caribbean Basin Economic Recovery Act (CBERA), mainly for the year 2012. This is the USITC's 20th report in a series monitoring imports under the CBERA. The programme, enacted in 1983, affords preferential treatment to most products of the 16 designated Caribbean and South American beneficiary countries. The full report is available [here](#).

**TRADE LINKAGES, BALANCE SHEETS, AND SPILLOVERS: THE GERMANY-CENTRAL EUROPEAN SUPPLY CHAIN.** By Selim Elekdag and Dirk Muir for the International Monetary Fund (IMF) (October 2013). This working paper examines Germany, the Czech Republic, Hungary, Poland, and Slovakia (the CE4) as they proceeded through a process of deeper economic integration. The authors note that this process has prompted the development of a dynamic supply chain within Europe – the Germany-Central European Supply Chain (GCESC). The report found that, as a result of stronger trade linkages, German fiscal spillovers to the CE4 and to the rest of the euro area have increased over time, but are still relatively small. The authors also note that Germany plays the role of regional anchor by better absorbing shocks from other trading partners, rather than amplifying the transmission of such shocks across the GCESC. The full report is available [here](#).

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*Portuguese language*

## 桥

Analysis and news on trade and sustainable development for the Chinese-speaking world  
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*Chinese language*

## PASSERELLES

Africa-focussed analysis and news on trade and sustainable development  
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