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PREFERENTIAL AGREEMENTS

Questions Linger As EU, US Consider Launching Trade Talks

Top officials from both the US and EU have been meeting over the past week to discuss the possibility of launching bilateral trade talks, leaving observers and analysts to speculate whether the long-awaited announcement might soon be on the horizon. However, questions remain over whether the two sides will be able to resolve long-standing differences that have blocked such negotiations in the past.

EU Trade Commissioner Karel De Gucht spent Wednesday in Washington meeting with his counterpart – US Trade Representative Ron Kirk – with the goal of putting the finishing touches on a joint report by the EU-US High-Level Working Group on Jobs and Growth, which is expected to include recommendations regarding the potential negotiations. However, these efforts ultimately did not succeed, leaving the release date of the report up in the air.

An interim report released in June had found that a broad, comprehensive bilateral deal was the option with “greatest potential” for supporting jobs and fostering economic growth in both trading partners. (See Bridges Weekly, [27 June 2012](#))

While the EU trade chief has said in recent weeks that the final report – which was originally expected in December – is nearly ready, the repeated delays have appeared to indicate that Washington might still have concerns.

“We only want to move forward if we are confident that Europeans are as serious as we are about tackling issues that have tripped us up before,” Mike Froman – a trusted Obama adviser who serves as US Deputy National Security Advisor for International Economic Affairs – told the Financial Times on Tuesday, adding that Washington does not want to end up mired in protracted negotiations without an end in sight.

The two sides have long sparred over issues such as regulations and standards, which stymied efforts to deepen bilateral trade ties in the past. The US and EU currently trade €700 billion annually in goods and services; while already having low tariffs between them, experts note that the lowering of non-tariff barriers and reconciliation of different regulatory regimes could have a significant impact on the volume of bilateral trade.

As part of Brussels' efforts to show Washington that it has the political will needed to address some of these tough topics, the EU decided on Monday to lift its ban on imports of live pigs and of beef carcasses cleaned with lactic acid, while ultimately



International Centre for Trade
and Sustainable Development

leaving in place another agricultural barrier – restrictions on imports of a US animal fat known as tallow – that Washington has taken issue with.

Leaders from the EU's 27 member states, meeting as the European Council, are slated to discuss the proposed negotiations on Thursday; whether the joint working group's report would be ready in time for the gathering was unclear as Bridges went to press on Wednesday evening. With US President Barack Obama set to deliver the annual State of the Union address next Tuesday – the speech in which he outlines his administration's policy goals for the rest of the year – trade observers are watching to see if a decision might be made in time for the high-level event.

Biden: Talks "within our reach"

Despite these questions, top political officials from both sides have continued to advocate for the benefits that this type of trade deal might provide. During a five-day trip to Europe, US Vice President Joe Biden said that such an initiative could have huge potential for the world's largest trading relationship, particularly given the recent economic and financial struggles that both the EU and US are working to overcome.

"Now, just imagine what we can do as we get our respective houses in order," Biden told a Munich audience on Friday. "Already, Europe is America's largest economic partner, and the numbers are staggering – over US\$600 billion in annual trade that creates and sustains millions of jobs on the continent and at home, and a US\$5 trillion overall commercial relationship."

Acknowledging the two sides' long-standing differences on issues such as regulations and standards – which "continue to divide us" – Biden stressed that the remaining question is whether there is sufficient political will to resolve these disagreements.

"If so, we should pursue a trans-Atlantic partnership. And if we go down that road, we should try to do it on one tank of gas and avoid protracted rounds of negotiations. This is within our reach," the US Vice President urged, noting that the rewards for successfully reaching such an agreement are "almost boundless."

Speaking ahead of her meeting with Biden, German Chancellor Angela Merkel also expressed her personal wish for progress in the bilateral trade talks. "There are positive signs," she said, in comments reported by Reuters, adding that she was grateful that this has also been placed on the Obama administration's agenda.

ICTSD reporting; "Germany's Merkel sees "positive signs" for EU-U.S. trade talks," REUTERS, 1 February 2013;; "US doubts EU resolve on trade talks," FINANCIAL TIMES, 5 February 2013; "Europe removes agriculture barriers to U.S. trade talks," REUTERS, 4 February 2013.

SERVICES

Services Talks Within WTO Member Group Advance, Eyeing Launch of Formal Negotiations

Talks regarding a planned services plurilateral agreement have continued advancing, sources have confirmed to Bridges. Participants of the 21 member group met in Geneva last week to address a series of technical issues relating to the planned trade pact, including ways to schedule commitments, a date for discussing possible legal texts for the deal, and a work plan for 2013.

Following last week's meetings – which brought together capital-based experts for two days of discussions, followed by a third day of ambassador-level meetings – members of the WTO member subgroup are now aiming to start discussing the possible legal text of a deal by March, sources said.

During last week's meetings, the group – known as the "Real Good Friends" (RGF) of Services – also decided to hold additional meetings in April/May, June, September/October, and November.

Sources: Growing support for hybrid approach

RGF members have shown growing signs of support toward adopting a proposed "hybrid approach" of the way commitments are currently scheduled in the WTO's General Agreement on Trade in Services (GATS), sources say.

The proposed hybrid approach would involve scheduling market access on a positive list basis, and national treatment on a negative list basis. With a positive list, members only liberalise those areas that they agree to; under a negative list, members liberalise all areas except those explicitly excluded.

There are still details of the planned hybrid approach that need to be worked out, however. "We'll have to try out the format, look at its weaknesses, and deal with that," one source said.

Ratchet, standstill clauses

Other topics discussed last week included whether to include "standstill" and "ratchet-in" clauses in such a deal.

Under a standstill clause, members would agree not to create new obstacles to services trade. With a ratchet-in clause, in cases where one participating member improves services market access on its own, that newly liberalised access would then be accorded to other parties to the deal, and become permanent.

Members are currently looking at having standstill and ratchet-in apply generally to national treatment obligations, but could handle market access on more of an ad hoc basis, sources explained.

"Some have a few concerns over extending ratchet-in to market access – they see it difficult to commit to that, since the GATS doesn't provide for that," one delegate familiar

with the talks explained. "In any case, we're trying to see if the hybrid approach can be flexible so members can make commitments in the way that they're comfortable with. Ultimately we want the highest level of ambition, so discussions are ongoing."

Members hoping for "quick" process

Delegates speaking to Bridges stressed that, while members wish to conclude the negotiations quickly, there is no set timeframe for the talks. "We'll have intense meetings all year, and there is a tacit agreement that the process should move fast, and that we should have a deal quickly, with some members suggesting we should have some positive signs by year's end over our negotiations. However, there isn't a predetermined date," one developing country official said.

Another noted that – while it is still too early to say when the negotiations might be completed – one hope is that a body of members could provide strong offers by the end of April or early May. "That would certainly put the negotiations on a very good footing," the delegate said, cautioning that some areas, such as new and enhanced rules involving scheduling commitments, could take more time.

Multilateralising?

Whether and how the benefits of the plurilateral services pact could be extended to WTO members that are not party to the deal is also still under discussion, sources say.

"We've talked about it, but we haven't taken any decisions on multilateralisation, as we still have to see what the level of ambition will be among us," one developing country official familiar with the talks said. "But yes, one of the ideas on which this is based on is eventually multilateralising the deal under certain conditions."

As for how such a deal might be multilateralised, another delegate suggested, would be to have a "critical mass" arrangement where, once the membership of the pact reaches a certain level, the benefits then become extended to all WTO members. If not, another option could be to notify the pact under Article V of the GATS as an FTA, the source explained.

Ultimately, what form this will take shape will depend on the membership of the deal, as current parties are seeking "as broad as possible participation in this agreement," while making sure that new members share the level of ambition of existing ones.

Reception

The preparations for negotiating a plurilateral services pact come as services negotiations in the WTO's Doha Round of trade talks remain blocked. In that context, some WTO members not participating in the RGF talks have voiced concerns over whether a plurilateral approach might end up undermining the Doha Round efforts, and the multilateral trading system as a whole. Emerging economies – such as Brazil, China, and India – have been among those to table such questions.

However, participants in the RGF talks noted that the planned services plurilateral recently garnered a positive response from the candidates currently in the running to replace WTO Director-General Pascal Lamy when he steps down at the end of August. (For more on the Director-General's race, see related story, this issue) "There were questions from members on the services plurilateral and other new initiatives, and there was a good spirit from the candidates regarding what these initiatives might do in helping advance the multilateral talks," one RGF delegate said.

The RGF of services group is trying to move forward in line with the guidance given by trade ministers at the 2011 WTO Ministerial Conference of exploring new negotiating

approaches, another source familiar with the talks explained. "Others have not seen the plurilateral as consistent with that, but we do," the official noted, adding that there are currently over 100 trade pacts that include provisions on services. "We're hoping to bring that progress back to Geneva."

More information

The 21 WTO members currently in the RGF group are Australia, Canada, Colombia, Costa Rica, the EU, Hong Kong, Iceland, Israel, Japan, Mexico, New Zealand, Chile, Norway, Peru, South Korea, Switzerland, Taiwan, Turkey, Pakistan, Peru, and the US.

ICTSD reporting.

POST-2015 DEVELOPMENT AGENDA

Monrovia Meeting Stresses Poverty Eradication, Equity for Post-2015 Agenda

A UN group tasked with defining a new post-2015 development agenda completed their second substantive meeting last week in Monrovia, Liberia focusing on the theme of "National Building Blocks for Sustained Prosperity." Civil society was also actively present, providing their input to the three-day meeting.

The High-Level Panel of Eminent Persons on the post-2015 Development Agenda (HLP) is a [27-member panel](#) formed in July 2012 by UN Secretary-General Ban Ki-moon to advise on the global development framework beyond 2015, the completion date for the Millennium Development Goals (MDGs). (See Bridges Weekly, [7 November 2012](#))

Having met twice during the latter half of 2012, the HLP will have one more substantive meeting – dealing with Global Partnerships – in March, before submitting their final report to the Secretary-General by the end of May.

A consultative process

During the 29 January – 1 February meeting in Monrovia, panel members held outreach sessions and consultations with stakeholders, including parliamentarians, people with disabilities, youth, children, women, the elderly, farmers, trade unions, the business community, and academics.

In addition, thematic [e-consultations](#) are being held by "The World We Want," a joint initiative between the UN and civil society. These consultations aim to "foster an inclusive multi-stakeholder process and advocate for a Post-2015 development agenda informed by national and local priorities."

While the Millennium Development Goals were envisioned and developed among a small group of experts, "we're doing better [this time] at reaching out to hear voices, which didn't really happen in 2000," Amina Mohammed of Nigeria, Special Advisor to the Secretary-General on Post-2015 Development Planning – not to be confused with the WTO Director-General candidate Amina Mohamed of Kenya – said. "We're engaging in deeper conversations."

Civil society organisations (CSOs) from around the world – including Save the Children, WaterAid, Action Aid and grassroots organisations from across Africa, Latin America, and Asia – also convened in Monrovia to discuss what the HLP's priorities should be and to help develop their framework.

On 30 January, the CSOs unveiled a [communiqué](#) with their recommendations, specially expressing concerns regarding social and economic inequalities that have increased over time.

The document calls for the HLP to, among other things, tame and regulate financial markets and unsustainable growth to prevent inequalities from increasing; to include environmentally sustainable economic models; and to increase resources for building capacities through education, training, access to finances and information, and healthcare.

HLP: "This is – first and last – about people"

The [communiqué](#) released by the HLP following the conclusion of their meeting states that their primary concern is people – specifically "the lives they are able to lead, the education they can benefit from, the families they can raise, the health they can enjoy, and the prospects they can look forward to as they live their lives and look to the future."

While much of the meetings were devoted to economic justice, the HLP said that this on its own was not sufficient. In order to achieve the structural transformation goals that they seek, the HLP noted the necessity of obtaining sustainable growth with equity, creating wealth through sustainable and transparent management of natural resources, and partnerships.

Through these steps, the HLP emphasised the need to change how natural resources are being exploited. In addition, governments at all levels, civil society, and the private sector should be encouraged to form new partnerships through trade and foreign direct investment.

Regarding trade, a thematic [e-discussion on development-led globalisation](#) is being steered by the UN Conference on Trade and Development (UNCTAD). This online discussion seeks to answer questions regarding the employment implications of current trade patterns; possible alternative trade agendas that can be pursued at the regional and international levels in support of inclusive and sustainable development, given the current state of the WTO's Doha Round; and whether there is indeed a crisis in economic multilateralism.

Co-chairs speak out

During the event, the HLP's three co-chairs also outlined their views on what the new UN goals should strive for. "We acknowledge that economic growth, although crucial, is not sufficient to assure social justice, equity, and sustained prosperity for all people," Liberian President Ellen Johnson Sirleaf – one of the three co-chairs – said during the event. "Achieving this transformation will require greater attention to equity, fairness, and providing opportunities for all."

British Prime Minister David Cameron, also a co-chair, emphasised that the primary aim of the new UN goals should be to eradicate extreme poverty. "That should be our rallying cry. We can do it in our generation," he stressed.

The third co-chair, President Susilo Bambang Yudhoyono of Indonesia, expressed his view of what the HLP's four key priorities should be. These should include eradicating extreme poverty, "with a strong emphasis on human development," along with addressing the causes of poverty and putting in place building blocks for sustained prosperity. In addition, these priorities should involve promoting a sustainable development model that recognises the challenges of climate change, resource scarcity, and environmental sustainability.

Lastly, Yudhoyono suggested that the agenda should "redefine the partnership on development between governments of all countries, the private sector, and civil society organisations." Within this partnership, he said, priorities should include global governance, source and quality of development finance, foreign direct investment, South-South cooperation, and responsible business practices.

Sustainable Development Goals get underway

The process to develop Sustainable Development Goals (SDGs) also got underway recently, with the establishment of an Open Working Group (OWG) on 22 January. The

decision to develop a specific set of SDGs stems from the UN Conference on Sustainable Development – also known as UNCSD, or Rio +20 – in June 2012, where they are mentioned in the Outcome Document, "The Future We Want." (See Bridges Weekly, [20 June 2012](#))

The OWG's report is due to be presented during the 68th Session of the General Assembly in September 2013.

Although the OWG includes 30 seats, 70 countries will be involved in drafting the report. In practice, only six seats are held by individual countries, while nine are held by pairs of countries, 14 by trios, and one seat is shared among four countries.

The HLP's work will be closely coordinated with that of the OWG, and both reports will ultimately be submitted to member states for further deliberations.

Some countries have expressed concerns over the direction that the OWG could take, urging that the voices of outside groups be heard. Peru has called for the participation of civil society and all member states, and for a single agenda that reflects "development is one." Venezuela has also said that the OWG should follow a truly open process.

In that context, the UN Department of Economic and Social Affairs (DESA) recently conducted a [survey](#), the results of which were released last month. The survey asked several countries – representing 32 percent of the total UN member states – to complete a questionnaire regarding their views and suggestions on some key principles and criteria for developing a proposal for the SDGs.

The survey found that while some top priorities were similar between developing and developed countries, not all were. For instance, the number one priority area for developing countries was "poverty eradication/alleviation" – mentioned by 58 percent of developing country respondents. This same category was ranked 11th for developed countries – with only 9 percent of respondents listing it.

ICTSD reporting; "UN goals must aim to eradicate extreme poverty, says David Cameron," GUARDIAN, 1 February 2013; "MDGs: making your mark on the post-2015 agenda in 2013," GUARDIAN, 22 January 2013; "Liberia buzzes as latest talks on post-2015 development agenda begin," GUARDIAN, 30 January 2013; "Liberia: The Monrovia HLP Confab," ALLAFRICA, 1 February 2013; "UN panel 'going for gold' to devise new targets for development," GUARDIAN, 1 February 2013; "Post-2015 development agenda must focus on ending poverty, President says," JAKARTA POST, 2 February 2013; "HLP Meeting Calls For Cohesive Post-2015 MDGs," THE NEWS, 5 February 2013.

SPECIAL SECTION

WTO Director-General's Race Ramps Up as Candidates Make Their Pitches to Members

By Sofía Alicia Baliño

[Editor's Note: This article was originally published on Monday, 4 February, as a Bridges Special Edition. It is reprinted here for your reference.]

The nine candidates in the running to become the next WTO Director-General made their cases to members last week on why they are best suited to lead the global trade body, and their visions for the future of the organisation. The 29-31 January General Council hearings marked one of the first stages in the leadership contest, as members prepare to decide who will take the helm of the WTO when Pascal Lamy steps down in late August.

The nominees currently vying for the WTO's top post are Alan Kyerematen of Ghana; Anabel González of Costa Rica; Mari Elka Pangestu of Indonesia; Tim Groser of New Zealand; Amina Mohamed of Kenya; Ahmad Thougan Hindawi of Jordan; Herminio Blanco of Mexico; Taeho Bark of Korea; and Roberto Carvalho de Azevêdo of Brazil.

The race for the Director-General post comes in what is expected to be an eventful year for the WTO. Members are set to meet in Bali, Indonesia in December for their Ninth Ministerial Conference, or what is referred to in trade shorthand as MC9, just a few months after the new WTO head assumes his or her role. At the high-level gathering, members are hoping to sign off on a series of items from the ongoing Doha Round of trade talks – a so-called “early harvest,” or “mini-package.”

In that Bali package, members are currently hoping to include a deal on trade facilitation, along with selected items involving agriculture, and some components geared toward the needs of developing and least developed country members.

However, though progress has been made in the past year in these areas, members have been guarded in hanging their hopes too high on such a deal, given the Doha Round's troubled history. With MC9 coming so early in the new Director-General's four-year term, trade observers have largely focused their attention on what comes after Bali – for instance, how a new WTO chief will handle the remaining items in the Doha Round, should a small deal emerge from the ministerial; how to respond to the proliferation of preferential trade deals among members; and what they might suggest regarding the so-called “21st century issues,” such as climate change and exchange rates.

Kyerematen: Time for a “new trade consensus”

The first hearing of the week was for Kyerematen, who served as Ghana's Minister of Trade, Industry and President's Special Initiative from 2003 to 2007. He is now the Coordinator of the African Trade Policy Centre of the United Nations Economic Commission for Africa, having spent some time in between in the private sector.

“The WTO needs new energy,” Kyerematen told members, stressing the risks that the Doha negotiating stalemate poses to the broader WTO system. In order to revitalise the WTO, therefore, there must be a “new trade consensus,” he explained – “a grand bargain

built on a comprehensive, coherent and dynamic approach to the full range of issues and the interests of all members."

The five strategic drivers of such a trade consensus, Kyerematen said, would include "solid political consensus based on the core values of our institution," adding that members should focus on their commonalities, not their differences, and take into account the interests of all members in the decision-making process. He also advocated for more outreach to other stakeholders, while noting that the WTO needs a "robust and dynamic approach" to development challenges. The fifth driver of this consensus, he said, must involve the WTO's management of "the relationship between multilateralism and regionalism in ways that allow trade to benefit from both."

The development dimension of this new trade consensus, meanwhile, should include special and differential treatment (S&DT) and preferences, he said, adding that this should be complemented by a "holistic approach" in order to fully integrate developing countries in the multilateral trading system.

While noting the importance of achieving results in Bali – an effort that would be his "immediate priority" from his first day on the job, should he win the post – he added that members must maintain their commitment to all aspects of the Round not resolved by the time of the December conference. Kyerematen also suggested taking a "broader and more flexible view of possible negotiating approaches and outcomes," noting that "One Big Round" and hard law solutions are not necessarily the only ways to move forward.

"I bring you hands-on experience of trade at every level," Kyerematen said at the end of his statement, noting his range of experience as a former negotiator, business executive, ambassador, international official, and cabinet minister. "I come from an African developing country that has made great advances in growth and governance with the support of the multilateral trading system. Ghana has been a leader in advancing co-operation regionally as well as between North and South. I have been part of that leadership."

González: Next Director-General must deliver on Doha, as "MC9 is not the end-game"

González, who currently serves as Costa Rica's Foreign Trade Minister and previously ran the WTO secretariat's Agriculture and Commodities division, followed Kyerematen last Tuesday with a presentation that focused on the importance of trade for development, as well as the need to discuss "21st century" issues.

"Let us never forget that trade liberalisation is a means to development, not an end in itself," she said in her remarks, noting that – while developing countries are increasingly playing a greater role in trade – the distribution of growth among these is still concentrated in just a few members.

Results in Bali would be key in promoting confidence in the organisation, she said, while noting that MC9 "is not the end-game and we must continue to chart the best ways of delivering on the Doha mandate," stressing the importance of the next Director-General in bringing the 12-year talks to a close.

Outside of the Doha Round, however, members also must be ready to engage in a "candid discussion about an immediate and medium-term agenda" for the organisation. These should include the so-called 21st century issues, she added, explaining that "no topic should be taboo for the house of trade."

However, while issues like climate change and natural resources should not be ignored, she added, this does not mean that such deliberations should necessarily turn into new negotiations.

"Let me be clear," González said. "I do not advocate that we put aside the [Doha Round] in favour of new topics, but I do believe that members can both complete the tasks of today while keeping an eye on tomorrow's challenges."

"I come from a small country, one that has made integration into the world economy a critically important pathway for its development, the Costa Rican minister said in concluding her pitch. "In so doing, we have shown persistent faith in the multilateral trading system's unique ability to promote and uphold our interests."

Pangestu: WTO, Doha goals "as relevant as ever"

"The WTO is more than Doha," Pangestu— a trade economist who currently serves as Indonesia's Minister of Tourism and Creative Economy, a post she took on in 2011 after seven years as her country's trade minister – said in opening her presentation. Any incoming Director-General, she added, will be tasked with both serving the WTO membership as well as defending the multilateral trading system. To do so, "we must continue to strengthen the WTO rules based framework and dispute settlement processes for the benefit of all its members."

However, she also underscored the importance of concluding the Doha Round, noting that the goals encompassed within the Doha Development Agenda "remain as relevant today as ever."

"I have no secret weapon or magic formula to ensure that we can move forward, other than to lend my leadership, skills, and experience to find the consensus, balance, and common opportunities that will benefit all members," she said, noting that the head of the WTO must be creative in finding "levers and landing zones" of benefit to the entire membership.

An early harvest in Bali, while important, "should not be the only harvest – we should never lose sight of the big harvest and its potential gains," she said, highlighting the need for balance, inclusiveness, and capacity-building.

Greater trade openness has been a boon for economic growth, she also noted, adding that these advances have not come without their challenges. "In responding to the different levels of development and the evolution of the global value chain, there should be differential policy responses at the national level and in the way we structure our negotiations," she explained. "This implies a more nuanced way of structuring multilateral negotiations which accounts for the continuum of levels of development of countries."

"As the Minister of Trade, I have also had to face the adjustment challenges faced by Indonesia and its companies and its people – and be part of the solution," she said as she brought her statement to a close. "I always told people that I was the Trade and Development Minister and if I could make the life of one person better off I would have done some of my job."

Groser: "Never underestimate the power of ideas"

"We, the members of the WTO, have to choose a person to lead the WTO. Then we have to live with that choice for a full four years. There will be no opportunity for 'buyers' remorse'," Tim Groser – New Zealand's Minister of Trade, Minister for Climate Change Issues, and Associate Minister for Foreign Affairs – told members on Wednesday as he began his presentation.

"International multilateral institutions rarely cease to exist," he explained. "Rather, if in trouble, they become less and less relevant and eventually become political and diplomatic backwaters. We cannot afford to let this happen to this institution."

While stressing the importance of the Director-General as an advocate for the multilateral rules-based trading system – adding that one should “never underestimate the power of ideas” – Groser also noted that oversight and implementation of the WTO agreements is one of the organisation's key functions.

However, given that the rules being implemented today “have been overtaken by events” – a result that is not “sustainable” – the first task of a new WTO chief, he said, would be to ensure the success of the Bali ministerial, where even a modest result could be important for the organisation's negotiating function.

“But beyond that, be warned: I am not a ‘man with a plan’,” Groser cautioned. “Think of me as someone with maybe a dozen different working hypotheses that, if we could get buy-in from the membership to at least one of them, might eventually fix the near paralysis in our negotiating function.”

The New Zealand trade minister also stressed that the “development dimension remains fundamental in all our work,” noting that one size “does not fit all” with regards to different countries' needs.

“Every member of the WTO is, or has been, a developing country,” he said. “In terms of development and poverty eradication, we have made enormous, albeit uneven, progress in the last thirty years. But for many, if not all of them, it would be inconceivable that they could have made so much progress without access to the relatively open global market for manufactured goods that the WTO system underwrites,” he continued.

Mohamed: Global trade agenda should be modernised

Former Kenyan WTO ambassador Amina Mohamed – a trade lawyer who has held the posts of General Council Chair, Dispute Settlement Body Chair, and Trade Policy Review Body Chair, and who is currently UN Assistant Secretary-General and Deputy Executive Director of the UN Environment Programme in Nairobi – followed on Wednesday, asking members to judge her on “merit, fairness, and competence” in leading the WTO, sources told Bridges. Mohamed also explained that one of her main causes as Director-General would be to serve as a champion for the cause of rules-based trade liberalisation.

Speaking to reporters following her General Council hearing, Mohamed said that – twelve years after the launch of the Doha Round – it is time “to think of modernising the global trade agenda – upgrading it – so that it can respond more effectively to challenges of the 21st century.”

“The issues that the WTO should actually be taking into consideration right now are issues that relate to overarching concerns, global concerns – food security, climate change, and others,” she said. “So I think that you need to have an agenda that has been upgraded, that has been modernised, that can respond effectively.”

She also told reporters that, given the new members that have joined the WTO since 2001, including some that are “very important” – ostensibly China and Russia – “it's fair to say that they should be brought much on board in driving the negotiations.” She noted that there is a need for a “coalition of negotiators to drive the process,” which she added is more doable with the growing membership of the Geneva-based organisation.

Mohamed, like the other candidates, also stressed the importance of both achieving results in Bali, and developing an agenda “for the post-Bali period.” In addition, sources told Bridges, she advocated for the completion of the services plurilateral negotiations, which are expected to start in March, and the planned expansion of the Information Technology Agreement – explaining that, as long as these deals remain open, non-

discriminatory, and allow the possibility for future multilateralisation, such deals could indeed be a viable way forward during the short-term.

"The best years of this organisation are not in the past, they are in the future," she told reporters in Geneva.

Noting her previous history at the organisation, she said at the opening of her press conference that "I believe that I'm uniquely qualified by training, by experience, and a track record of delivery, especially here, at the WTO." Later on, she also noted the positive signal that having an African at the head of the global trade body would send.

"Africa is a continent that is on the move. Six of the ten fastest moving economies are in Africa. And it would be a sign of recognition that Africa is doing well, and that Africa has the merits to lead an organisation such as this one," she said.

Hindawi: Institutional evolution needed

Hindawi, an engineer and businessman who previously served as Jordanian Trade and Industry Minister, focused his remarks largely on areas on where the WTO as an institution can evolve – while also stressing that he does not believe the Doha Round is "dead," as some commentators have suggested.

Areas for institutional improvement including allocating more resources to the WTO's dispute settlement functions, as well as strengthening the Trade Policy Review mechanism and the global trade body's cooperation with other international organisations. WTO accessions – an area that, like dispute settlement, has seen much action in the past year with the addition of five new members – should be streamlined, he added, having one rule to govern it "without compromising its effectiveness or creditability."

Members should also review topics such as the single undertaking and consensus voting, along with ways to help build capacity for developing countries – such as ensuring continued and sustained funding for the Aid for Trade initiative.

Hindawi also made a series of suggestions regarding the WTO's governance and structure as an institution. "In the 21st century, no organisation can and should operate without a well defined corporate vision, identity and culture and without adopting management practices in accordance with international best practice," he said.

Furthermore, he argued in favour of conducting a "comprehensive review of the [Director-General] and secretariat role and functions," noting that this should be done based on members' needs and aspirations. Not having a set job description for the Director-General or the secretariat would have a negative impact on the long-term interests of both the WTO and its members, he explained.

In describing what he would bring to the table as a Director-General, Hindawi said that he would contribute "what Jordan has always stood for, being an honest and fair broker among contending parties; acting as a bridge between the East and the West; the South and the North." He also noted his experience in senior trade-related positions in government, including as one of Jordan's negotiators of its WTO accession and for various bilateral and regional FTAs, along with his private sector experience and academic background.

In an apparent acknowledgement to being one of the lesser-known candidates in the Geneva trade scene, Hindawi concluded that – should he be awarded the position – he could contribute "a fresh outside look of someone who was not part of or directly involved in the system for the past years, nevertheless one who is fully aware of all its particularities from his experience before."

Blanco: WTO must be rescued from perceived "cliff of irrelevancy"

The WTO must decide what to do with a "12-year old agenda dealing with 15-year old issues," Blanco – Mexico's former minister of trade and industry who was also his country's chief negotiator of the North American Free Trade Agreement (NAFTA) – said in outlining what is missing in the global trade body.

In addition, he explained, progress in implementing those measures "devoted to help[ing] economic development, in particular for the neediest among members, has been limited."

However, the WTO's three pillars – monitoring, dispute settlement, and rule-making – and its development dimension, all established in the Marrakesh Agreement that launched the global trade body – is where the organisation "got it right."

Blanco's main task, should he win the office, would be to "rescue the organisation from the perception of being in the cliff of irrelevancy." To do so, he added, would require helping as much as possible with the final preparations for Bali, and then focusing on improving both the WTO's negotiating pillar and the functioning of its regular bodies.

"Reaching an agreement in Bali on certain issues will not mean that the remaining issues of Doha will disappear," he said, with the future of such topics in the hands of members. "The Director-General is not a negotiator, but should be an effective bridge-builder. Ten FTAs with 34 countries guarantee that I am a bridge-builder."

Blanco also stressed the importance of integrating the growing network of regional trade agreements (RTAs) into the WTO system, a recurring theme in many of the Director-General candidates' speeches. "It is about how to ingrain within the WTO the solutions those agreements are bringing to the new, behind the border measures to trade in goods and services and seek ways to adopt them."

"With my experience both in government and in the private sector and with my skills, I bring fresh eyes, fresh ears and fresh ideas," he said as he closed his statement. "I am determined as from September 1st to build a stronger and relevant organisation which contributes to world economic growth and to the development of developing countries."

Bark: Need for "rebuilding trust"

South Korea's Bark – a trade economist who has been his country's trade minister since December 2011, during which time he helped to bring the US-Korea trade pact into force and to launch negotiations on a bilateral deal with China, a trilateral pact with China and Japan, and a plurilateral deal including ASEAN and five other countries – gave the penultimate presentation of the week, stressing the need for members to rebuild trust among themselves.

Rebuilding this trust in the WTO context, he explained, would require "recreating a vibrant culture of Geneva-centred negotiations."

"Conflicting positions are inevitable in negotiations. But any disagreements about the means should not obscure our common goals: promoting trade, reducing poverty and enhancing development," he said.

Seizing the momentum from Bali will be important for revitalising the remaining Doha Round agenda, he noted, adding that he "believe[s] all the pieces will be on the table by then." What will be required after MC9, he explained, would be a "fresh perspective on how to sort them out."

The WTO also has a key role in contributing to development in the way of greater trade opportunities, capacity-building, and predictable rules, Bark said. However, addressing

developing countries' supply side constraints are also key, he explained, specifically via aid for trade.

Other challenges facing the multilateral trading system, the South Korean trade minister said, include how to respond to new issues such as climate change, and how to create more buy-in among different constituencies on the benefits of trade liberalisation.

As for the so-called new issues, "we all recognise that the world is rapidly changing," Bark said. "To keep abreast of such changes, the WTO must also evolve in an organic way, while staying within the boundaries of its mandate as a trade organisation. On this point I would like to emphasise that active communication with the private sector and civil society is of growing importance."

Regarding the unfavourable sentiment some have toward trade opening, both the Geneva community and the WTO secretariat will need to focus on distributing "practical information" on trade's benefits – adding that the annual Public Forum is a good opportunity for this. His own experience responding to opposition within Korea toward trade deals – such as by engaging in discussions with sectoral groups and using new media – could be helpful in mapping the WTO and its membership's outreach activities in this area.

In outlining his own particular qualifications for the Director-General post, Bark explained that he has experienced "both the offensive and defensive side of trade policy," having worked as an academic and a trade practitioner, as well as having been both the chair of a trade remedy agency and now his country's trade minister. In these varying capacities, he has "conciliated different interests of exporters, importers, producers, and consumers."

Azevêdo: Time to stop avoiding the most difficult Doha issues

Azevêdo, a career diplomat well-known in Geneva circles who has been Brazil's WTO ambassador since 2008, gave the final presentation of the week, pledging to push members to return to the challenging issues still on the Doha negotiating table if named to the Director-General position.

Trade "cannot be a goal in itself, [but] must happen in a way that improves living conditions of families in the real world," Azevêdo said, adding that both what the WTO does and does not do has ramifications for lives around the globe.

While establishing that there is room for improvement in the WTO's implementation of existing agreements and in making the dispute settlement system work better for the poorest members, he said that the organisation's third pillar – negotiations – is what concerns him the most. "The system must be updated or it will soon become incapable of dealing with the demands of today's changed world," the Brazilian ambassador argued.

While securing a successful outcome for Bali is the first step toward building confidence among negotiators and reinvigorating the Doha talks, "we all need to believe that any Bali outcomes will not be the end of the road." Rather, members should instead try to reinvigorate the talks by trying a different approach: not avoiding the "most difficult and intractable issues," but instead tackling them head-on.

Global conditions will never be perfect for negotiating, he explained, and the gaps that exist will not be disappearing anytime soon – both realities that members should accept and work around.

"We cannot wait for all stars to perfectly align in a negotiation that involves over 150 parties. Countries will always be in different economic cycles. In short, we must work with what we have and I honestly think this is doable," Azevêdo said, noting that

discussions he has held with both ambassadors in Geneva and ministers in Davos have shown that interest in reviving the Round remains.

"Do I have a ready answer on how to unlock the talks? No, I don't. But most of the times when I helped unlock negotiations I didn't have a pre-conceived solution either," he said.

Next steps

With the General Council presentations now over, candidates will have the next two months to make themselves known to the membership and to engage in additional discussions. Beginning in April, members will then go through a series of consultations under the guidance of incoming General Council chair Shahid Bashir of Pakistan, who will take on the post after current chair Elin Østebø Johansen of Norway steps down.

Bashir will be assisted in this process by the incoming chairs of the Dispute Settlement Body and Trade Policy Review Body, who are expected to be announced by March and will be chosen from the pool of self-designated developed country members.

After each round of consultations, candidates with the least levels of support are expected to withdraw from the race, until consensus can be built around one candidate. Absent agreement, the selection will go to a vote – which, while permitted under WTO selection procedures, is virtually unheard of. A new Director-General must be chosen by 31 May, at latest, in order to take office on 1 September.

Sofia Alicia Baliño is the Editor of Bridges Weekly Trade News Digest.

WORLD TRADE ORGANIZATION

Laos Joins WTO; Tajikistan Accession Forthcoming

The WTO welcomed Laos into its ranks on Saturday, with the landlocked Asian country becoming the 158th member of the Geneva-based trade body. Tajikistan is soon set to follow, with its accession scheduled to take effect on 2 March.

Laos, officially known as the Lao People's Democratic Republic (Lao PDR), first began negotiations to join the WTO in 1997. The least developed country (LDC) finished bilateral talks with current WTO members in July; the full General Council then signed off on Laos' accession protocol in October. (See Bridges Weekly, [31 October 2012](#))

The impoverished Asian nation has seen signs of strong economic growth over the past few years, with the Asian Development Bank estimating in October that the country's GDP growth for 2012 would reach a rate of nearly eight percent. However, its dependence on just a few industries, as well as high transport costs due to being landlocked, still pose challenges. Trade observers hope that membership in the now 158-member organisation could help attract more investment to the country.

As a WTO member, Laos has agreed to bind its tariffs – in other words, set maximum rates – at an average of 18.8 percent for all goods, with an average bound rate of 19.3 percent for agricultural goods, and an average bound rate of 18.7 percent for all other products.

Vientiane has also made market commitments in the area of services, specifically in business services, courier and telecoms services, construction, distribution, private education, environmental services, insurance, banking and other finances, private hospital services, tourism, and air transport.

Laos has also agreed not to impose quantitative restrictions, such as quotas, prohibitions, or bans, unless there are balance of payments purposes, in which case such restrictions would be applied in accordance with the global trade body's rules.

Laos is the last of the ten-member Association of Southeast Asian Nations, or ASEAN grouping, to join the WTO. It is also the sixth LDC to join the global trade body since 1995, coming close on the heels of Samoa and Vanuatu, whose memberships took effect last year. (See Bridges Weekly, [2 May 2012](#) and 25 July 2012, [respectively](#))

Tajikistan to join in March

Tajikistan, meanwhile, is set to become the organisation's 159th member on 2 March, officials announced last week. The General Council had approved the accession terms for the small former Soviet economy in December, following eleven years of negotiations.

As part of its WTO membership terms, Dushanbe has agreed to apply all of the global trade body's rules uniformly, without any transition periods. With regards to goods market access, Tajikistan will adopt average bound rates of 8.0 percent on all products; for agricultural goods, this will entail an average of 10.4 percent, while non-agricultural products will face average rates of 7.6 percent.

The Central Asian economy will also be taking on commitments in 11 services sectors, and will join the WTO's Information Technology Agreement upon its accession to the global trade body)

Other WTO accessions potentially in the pipeline for the current year include Yemen – which, like Laos, is an LDC – and Kazakhstan, which are both reportedly at advanced stages.

ICTSD reporting; "Laos Officially Joins World Trade Organisation," ABC NEWS, 2 February 2013; "Laos Comes of Age as Trading Partner," THE WALL STREET JOURNAL, 25 October 2012.

AGRICULTURE

New Russia, Japan Meat Trade Policies Highlight Food Safety Issues

Trade restrictions over food safety concerns were in the spotlight this past week, as Russia announced that it would be banning imports of US beef, pork, and turkey due to questions over the use of a feed additive. Meanwhile, Japan has lifted various long-standing bans on beef imports from the US, Canada, and the EU, which had been previously been put in place over fears of mad cow disease.

Japan relaxes beef bans for US, Canada, EU

Japan has partially lifted bans on beef from the US, Canada, France and the Netherlands, Tokyo officials announced over the past two weeks – re-opening a lucrative export market for beef producers in the four countries concerned.

With regards to Washington, the US-Japan agreement changes the age at which beef from US cattle may be imported. The Japanese government had cited concerns over Bovine Spongiform Encephalopathy (BSE) – more commonly known as mad cow disease – as cause for the restrictions.

After a complete ban on US beef from 2003-2006, worth US\$1.4 billion a year, the restrictions were revised to allow imports of meat from cattle younger than 20 months. However, Japan's Food Safety Commission has now recommended allowing beef imports from cattle aged 30 months or younger, saying these present a negligible risk of contracting BSE.

"American ranchers and beef companies... can now – as a result of this agreement – increase their exports of US beef to their largest market for beef in Asia," said US Trade Representative Ron Kirk in a [statement](#).

Japan is also set to allow imports of EU beef from animals aged 30 months or less, having initiated a ban in 2001. France and the Netherlands will be the first to see the effects of the new terms; however, this development is also being seen as a positive step forward for other EU nations with food safety regulations in line with World Organisation for Animal Health (OIE) standards.

The authorisation process for other EU members is currently underway, given the harmonisation of food standards in the 27-country bloc.

An agreement between Japan and Canada – along similar lines to that between the Japan and the US – also implemented last Friday is set to further increase Japanese beef imports, which currently cover approximately half of the Asian country's total beef consumption.

Russia slaps ban on US beef, pork, turkey

Moscow, meanwhile, announced last Wednesday that it will be banning imports of US beef and pork containing ractopamine, a chemical that is used to stimulate the development of lean meat. US officials later announced on Tuesday that the Russian ban will also extend to turkey and prepared turkey products. The restriction is due to take effect on 11 February.

Roselkhoznadzor – Russia's food safety authority – claims that, while it had asked ractopamine-free guarantees from Brazil, Canada, Mexico, and the US, Washington is the only one not to take steps in an effort to comply.

Moscow had first announced in December that it would be testing imports of US beef and pork for the feed additive, a decision that, in turn, sparked a strong response from US officials.

"The United States is very concerned that Russia has taken these actions, which appear to be inconsistent with its obligations as a member of the World Trade Organization," Kirk [said](#) at the time, in a joint statement with US Agriculture Secretary Tom Vilsack. "The United States sought, and Russia committed as part of its WTO accession package, to ensure that it adhered rigorously to WTO requirements and that it would use international standards unless it had a risk assessment to justify use of a more stringent standard."

Russia is one of the Geneva-based trade body's newest members, having been formally welcomed into the WTO's ranks last August. In the few short months that Russia has been a member, concerns have already been raised by another of its trading partners – the EU – over its ban on live animal imports from the 27-country bloc, as well as a recycling fee for automobiles. (See Bridges Weekly, [28 November 2012](#))

ICTSD reporting; "Food Safety Commission recommends relaxation of rules governing beef imports," JAPAN TODAY, 8 November 2012; "U.S. Producers to Benefit from New Japan Beef Trade Rules," AMERICAN FARM BUREAU FEDERATION, 31 January 2013; "Russia Bans Pork and Beef Imports From U.S. on Food Additive," BLOOMBERG, 30 January 2013; "Russia to ban US meat imports," NEW EUROPE, 5 February 2013; "Russia Bans U.S. Beef and Pork Exports on Ractopamine Concerns," FARM FUTURES, 31 January 2013; "Canada, Japan Reach Deal On Market Access For Beef," TAX NEWS, 1 February 2013.

INTELLECTUAL PROPERTY

WTO, WHO, WIPO Examine Intersection of Public Health, Intellectual Property, Trade

More coherence is needed between public health, intellectual property (IP), and trade policies in order to advance innovation and improve access to medicines, according to a joint report released by the WTO, the World Health Organization (WHO) and the World Intellectual Property Organization (WIPO) on Tuesday.

The [study](#), entitled "Promoting Access to Medical Technologies and Innovation: Intersections between Public Health, Intellectual Property, and Trade," was designed to bring together the three organisations' respective areas of expertise with the goal of better informing policy-making decisions, especially in developing countries.

Coherence is key, WTO, WIPO, WHO chiefs say

In recent years, the role of the IP system in fostering medical innovation and its potential impact on medicines' availability have been the subject of extensive discussions – and controversy – at the different organisations.

"The IP system is not an isolated specialist domain, nor yet a monolithic barrier to public health; instead, IP is an element of a complex set of policy tools required to resolve global problems," WTO Director-General Pascal Lamy [explained](#).

Coherence between health policies, IP rules, and trade policy is therefore "key" toward ensuring that sustainable solutions are found for issues involving access to medicines and medical technologies, the WTO chief added. Along with medicines, medical technologies can also include vaccines and medical devices.

Indeed, the mission of IP is to find an equilibrium point among all interests that surround the process of knowledge production and distribution, as well as "translating intellectual assets into productive assets," WIPO Director-General Francis Gurry told the audience.

Developed countries have traditionally argued that making patent laws less stringent could hinder innovation on developing medicines and medical technologies; meanwhile, developing countries have long called for more flexibilities and exceptions to have more policy options available in this area.

The study therefore calls for appropriate and creative patent licensing strategies to ensure that drugs and medical technologies are made both affordable and available in poorer countries. While the study also points out the importance of the patent system for the pharmaceutical sector, it identifies alternative incentive mechanisms that seek to enable the development of new products for treating neglected diseases.

The organisations also list various flexibilities aimed at safeguarding the public interest that are already available in the international IP regime. In this regard, WHO Director-General Margaret Chan indicated the need to discuss ways to promote drug availability for treating non-communicable diseases – such as anti-cancer medicines – specifically mentioning the recent trend of issuing compulsory licenses to allow the production of life-

saving generics. Chan stressed that generics must be brought quickly into the market, as delaying their entry "hurts public health."

She also suggested that attention should be given to the request by least developed countries (LDCs) to extend the transition period for applying the WTO's Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS), which is set to expire in July 2013. (See Bridges Weekly, [14 November 2012](#))

"I fully respect the sovereignty of the multilateral systems in WTO and WIPO. From a public health perspective, an extension of the transition period is worth consideration," Chan said.

Impact of trade policies on access to medicines

The study also highlights trends in trade of health-related products, and how certain trade policies can help or hinder access to medicines. For instance, high tariffs in some countries can have negative implications for this area.

The study also considers competition and procurement policies that could be beneficial in promoting innovation and availability of medical technologies. For instance, competition policies "can serve as a corrective tool if and when IP rights hinder competition and thus constitute a potential barrier to innovation and access."

With regard to procurement policies, the study indicates that open and competitive tendering – such as what the WTO's plurilateral Government Procurement Agreement aims to ensure among its parties – is particularly important in increasing access to medical technologies at a time when governments are facing intense budget constraints.

ICTSD reporting.

EVENTS & RESOURCES

Events

8-10 February, Dhaka, Bangladesh. SUB-REGIONAL WORKSHOP ON MILLENNIUM DEVELOPMENT GOALS AND THE POST-2015 DEVELOPMENT AGENDA FOR SOUTH ASIA. This workshop is being jointly hosted by the Asian Development Bank (ADB), the UN Economic and Social Commission for Asia (ESCAP), and the UN Development Programme (UNDP) as part of their regional partnership on the Millennium Development Goals (MDGs). The event is one of a series of meetings focusing on the post-2015 development agenda and the post-Rio+20 process. These consultations aim to gather the views of stakeholders in the Asia and Pacific region regarding their development priorities for the next Regional MDG report. To learn more, visit the event [website](#).

8 February, Washington DC, US. 2013 CONGRESSIONAL TRADE AGENDA. This off-the-record discussion hosted by the Washington International Trade Association will feature several congressional trade leaders, who will share their perspectives on the 113th Congress' trade agenda. Featured guests include Angela Ellard, House Ways and Means Committee Chief Trade Counsel (Majority) and Trade Subcommittee Staff Director; Jason Kearns, Chief International Trade Counsel (Democratic Staff), House Ways and Means Committee; Bruce Hirsh, Chief International Trade Counsel (Majority), Senate Finance Committee; and Everett Eissenstat, Chief International Trade Counsel (Republican Staff), Senate Finance Committee. For more information, visit the event [website](#).

13 February, Mexico City, Mexico. MEXICO AND THE TRANS-PACIFIC PARTNERSHIP. This event, hosted by the Canadian Chamber of Commerce in Mexico, will be a discussion-based forum on the topic of Mexico's involvement in the ongoing Trans-Pacific Partnership (TPP) negotiations, given that Mexico – together with Canada – is one of the group's newest members. The event will discuss the significance of Mexico in the TPP, the Mexican-Canadian trading relationship, and other related topics. The event will be conducted in Spanish. To learn more, visit the event [website](#).

Other Upcoming Events

4 February- 1 March, online. E-DISCUSSION ON ENVIRONMENTAL SUSTAINABILITY IN POST-2015 DEVELOPMENT AGENDA. The UN Development Programme (UNDP) and the UN Environment Programme (UNEP), along with the governments of France and Costa Rica, are convening a four-week online discussion on environmental sustainability for the "World We Want." Topics under discussions will include how to capitalize on the Millennium Development Goals (MDGs) and MDG 7 achievements, while addressing the remaining gaps; how to address development challenges in a changing world; and framing environmental sustainability in the post-2015 development agenda. To learn more, click [here](#).

1-13 September, Geneva, Switzerland. GLOBAL ENVIRONMENTAL POLICY PROGRAMME: EXECUTIVE SUMMER SCHOOL. This two-week course on global environmental policy – organised jointly by the University of Geneva and the UN Environment Programme (UNEP) aims to provide participants with experience that can be used to bridge the gap between scientific knowledge and professional expertise related to environmental themes. The course provides exposure to the contemporary political and scientific issues on the global environmental agenda. Furthermore, the event is designed to enlarge each participant's knowledge base, problem-solving skills, and negotiating skills. The overarching themes of the course will include sustainable development, the green

economy, environmental diplomacy, and risk analysis. Applications to attend are due 31 March. For more information visit the [website](#).

Resources

INTERNATIONAL TRADE BY COMMODITY STATISTICS, VOLUME 2012 ISSUE 1. Published by the Organisation for Economic Co-operation and Development (OECD) (January 2013). This book provides statistics regarding international trade for Canada, France, Germany, Japan, Switzerland, the UK, and the US. The publication provides data in value by commodity and by partner country, and covers the years 2007 until 2011. To read the text, visit the [website](#).

OECD STATISTICS ON INTERNATIONAL TRADE IN SERVICES, VOLUME 2012 ISSUE 2. Published by the Organisation for Economic Co-operation and Development (OECD) (2012). This publication provides statistics on international trade in services by partner country for 33 OECD countries plus the European Union (EU27), the Euro area (EA16), and Hong Kong, China. To read the publication, click [here](#).

ENVIRONMENT POLICY 2030—JOS DELBEKE, DG CLIMATE ACTION. Published by ViEUws (January 2013). This short video is an online interview, conducted by journalist Sonja Van Renssen, of the European Commission's Director General for Climate Action, Jos Delbeke. In the five-minute interview, the two discuss Delbeke's vision for a 2030 Climate and Energy Package for Europe. To watch the video, click [here](#).

CURRENCY WARS. By Joseph E. Gagnon for the Peterson Institute for International Economics (January 2013). This paper addresses the issue of currency manipulation, its effects, and possible ways to approach the situation. Among other solutions, the author notes that multilateral forums could be used for negotiating limits on such manipulation, while making sure that general economic welfare is considered rather than specific exporters' welfare. The paper is available [here](#).

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