

# BRIDGES WEEKLY

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## RUSSIA

# WTO Members Scrutinise Russia Trade Policies

Russia came under heavy criticism on Monday at the WTO from several of its trading partners, who raised sharp questions over whether Moscow – one of the global trade body's newest members – is indeed adhering to the international trade commitments that it took on less than two years ago.

The criticisms come as Moscow remains under fire for its handling of the Ukrainian crisis, with reports that more sanctions from its Western partners could be forthcoming depending on how Russia responds to the upcoming Ukrainian presidential elections, slated for later this month.

Some of the existing sanctions were also raised by Russia at the WTO on Monday, with Moscow's representative similarly questioning whether these recent measures were indeed in line with global trade rules.

### Sparring at General Council

At a meeting last week of the WTO's General Council – the organisation's highest decision-making body outside of its ministerial conferences – eleven members spoke out against what they said were potential Russian violations of international trade law.

Russia joined the global trade body in August 2012, following a nearly two-decade long negotiation process that was fraught with setbacks and disagreements. The decisions by the EU and the US in 2011 to back Russia's entry was seen as key toward advancing Moscow's bid in the final stages.

The accession of the [US\\$2.1 trillion](#) economy – which at the time was the largest economy still outside the WTO – was welcomed as a major victory for both the global trade body and for Russia.

"The United States worked hard to support Russia's accession to the WTO, believing that having Russia as part of the rules-based global trading system would benefit all," [said](#) US Ambassador Michael Punke on Monday.

"But at this point we are very concerned, both with what appears to be a lack of seriousness on the part of Russia in implementing some of its WTO accession commitments and, in fact, a general rejection by Russia of one of the underlying

goals of the WTO – the reduction of barriers to global trade, acutely demonstrated by recent trade actions aimed at members particularly reliant on trade with Russia," the US official continued.

The EU, which had placed the issue of Russia's trade restrictions on the meeting agenda, had similar qualms. Russia is the EU's third largest trading partner, and the EU is Russia's largest.

"We expect Russia to change gear so that its membership to WTO becomes an asset to the whole organisation, not just to Russia alone," [said](#) EU Ambassador Angelos Pangratis, echoing earlier criticisms that he raised last month at a meeting of the organisation's Council for Trade in Goods.

"This is an issue of systemic importance," he continued. "A WTO member cannot serially fail to respect its obligations without undermining the rules-based multilateral system we all believe in."

The EU and Russia are engaged in multiple disputes at the WTO, over topics ranging from the EU's Third Energy Package to Russia's ban on imported pork products from the 28-nation bloc. Japan has also filed its own complaint against Russia, on a recycling fee on imported vehicles that is also being challenged by the EU. (See Bridges Weekly, [8 May 2014](#) and [10 April 2014](#))

According to sources familiar with Monday's meeting, the other members that raised concerns over Russian trade practices included Australia, Canada, Japan, Norway, Korea, Switzerland, Chinese Taipei, and Ukraine, among others.

Among the criticisms tabled on Monday, sources say, were Russia's use of trade remedies; insufficient notifications to WTO bodies of its trade measures; alleged import restrictions and local content requirements; unexplained border delays; lack of implementation of sanitary and phytosanitary (SPS) and technical barriers to trade (TBT) commitments; and questions of whether Moscow is implementing some tariffs above their "bound" rates – in other words, above the ceilings it agreed to when joining the organisation.

While one of the eleven members that spoke reportedly did note the difficulties of newly-acceded WTO members to comply with new trade commitments, all did emphasise that Russia must do more to comply with international trade rules.

In turn, Russia's representative at the meeting said it was open to constructive dialogue, while at the same time defending its dedication toward implementing its trade commitments.

### **Russia questions sanctions**

At the same meeting, sources say that Russia also highlighted allegedly trade-restrictive measures being taken by some of its partners – such as the US and EU – against its own interests, namely some of the sanctions that have been imposed on Moscow in recent months in the Ukraine crisis fall-out.

The concerns raised on Monday reportedly echo those mentioned in separate committee meetings at the global trade body, and referred specifically to measures that Russia says is affecting its banking sector – such as travel bans and asset freezes – among other areas.

In turn, those countries said that they were taking their WTO obligations quite seriously, and that any measures taken are in line with international trade rules.

ICTSD reporting.

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## POST-2015 DEVELOPMENT AGENDA

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# UN Group Co-Chairs Release SDG "Chapeau," Expanded Goals

The co-chairs of a UN group charged with proposing a set of sustainable development goals (SDGs) have circulated a draft [introduction](#) for the framework. The text – published after the close of the group's eleventh meeting in New York, US from 5-9 May – uses language from the outcome document of the UN Conference on Sustainable Development (Rio+20), held in June 2012.

That text, entitled [The Future We Want](#), launched the SDG process as part of broader efforts to establish a post-2015 development agenda. The new goals, destined to replace the Millennium Development Goals (MDGs) upon their expiration next year, are tasked with balancing and integrating economic, social, and environmental concerns.

### Responsibility?

The new narrative opens with a strong statement on poverty eradication as the "greatest global challenge facing the world today," pledging to tackle it, together with hunger, as a matter of urgency.

Universal commitments made over the last two decades in relation to sustainable development are also restated, as well as broader international norms and instruments safeguarding human rights and international law.

The assignment of responsibility for action has consistently proven to be a delicate task in international negotiations. Much of the chapeau text reiterates carefully balanced existing agreements, attempting to present the diversity of views around responsibility.

For example, the chapeau refers to all of the principles included in the outcome statement of the pioneer development and environment 1992 Rio Earth Summit. The concept of "common but differentiated responsibilities" (CBDR) is highlighted, an approach that has proven controversial in other international forums.

The text also reiterates language from the Rio document that "each country faces specific challenges to achieve sustainable development," while also reaffirming that "developing countries need additional resources for sustainable development."

### Goals, targets to expand

According to Earth Negotiation's Bulletin (ENB), discussions last week across each goal and target indicated divisions among countries on how to apply the principle of universality in the new framework.

Some rich nations said that efforts were necessary from all countries to pursue sustainable development, while poor nations stressed that they should not be expected to achieve the same targets as their wealthier peers.

Since the group's ninth meeting in March, the co-chairs have been guiding the process through a series of focus areas. Discussions at last week's meeting were primarily driven by a new working document released in April, which pared the list of possible development goals down to 16, with around 140 targets. (See BioRes, [25 April 2014](#))

At the end of last week however, Co-Chair Macharia Kamau – Permanent Representative of Kenya – said that the next version of the working document would include a separate headline for equality, previously grouped with poverty as an opening goal.

Kamau also indicated that the following iteration would contain many more draft targets, which delegates should prioritise in their discussions at the group's twelfth meeting. The new text will be released at the end of May.

Co-Chair Csaba Körösi – Permanent Representative of Hungary – reportedly said that consensus was emerging among delegates around the inclusion of “unfinished” MDG challenges such as poverty eradication, food security, education, health, gender, and water, as areas to be included in the framework. Work to reach a common position on some of the “newer” issues – topics such as climate change, ecosystems, and oceans that have climbed up the international agenda over the last decade – was however still required.

### **Tying together**

According to reports, delegates were also concerned last week with how the process would move forward, as well as how the eventual goals will relate to other streams feeding into the post-2015 development agenda, together with other international processes and instruments.

Discussions on the climate change focus area, for example, saw diverging views on whether the issue should be included as a stand-alone goal or not, given the ongoing negotiations to seal a global climate deal under the UN Framework Convention on Climate Change, also by 2015.

Conversations are also underway elsewhere in the UN system around the key question of financing within the post-2015 development agenda period, such as through the Intergovernmental Committee of Experts on Sustainable Development Financing, preparations for the third international conference on financing for development, and ongoing discussions on a technology facilitation mechanism.

In the April focus areas document that was discussed last week, “means of implementation” was elaborated both in a separate section, as well as included in a phrase across each of the other focus areas.

Trade is posited in the means of implementation headline, with targets referring to an open, rules-based multilateral trading and financial system, including complying with the agricultural mandate of the WTO's Doha Round negotiations, otherwise known as the Doha Development Agenda.

Other trade targets in the document included the provision of greater duty-free and quota free market access for the world's poorest countries, and improved market access for agricultural and industrial exports of developing countries. Trade-related targets are also present in other focus areas, namely eliminating harmful fisheries and fossil fuel subsidies.

Speaking last Monday at the opening of “Geneva Week” – an event held annually for WTO observers and non-resident missions – WTO Director-General Roberto Azevêdo said that trade had an essential role to play in tackling poverty.

“You will need to start thinking about your priorities for future sustainable development goals and about the role of trade in achieving them,” he [said](#), referring to the post-2015 agenda discussions.

Azevêdo also took the opportunity to outline the progress made by the global trade body in recent months. Last December, WTO members clinched a multilateral deal on select parts of the Doha Round – namely on trade facilitation, along with certain agriculture and development-related components – while also giving themselves until end-2014 to draw up a work programme for concluding the remaining negotiating areas.

### **Next steps**

Back in New York, with only 10 business days now left on the working group's calendar, the pressure is on to pull together into a coherent agenda the range of views and inputs currently at play. The body will outline a draft framework by mid-July, to be forwarded to the UN General Assembly for consideration in September.

The co-chairs have indicated that a week of informal meetings will take place ahead of the remaining two sessions to help iron out some of the outstanding issues.

ICTSD reporting; "Summary of the Eleventh Session of the UN General Assembly Open Working Group on Sustainable Development Goals," ENB, IISD REPORTING SERVICES, 12 May 2014.

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## AGRICULTURE

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# US Trade Probe into Mexican Sugar Imports Advances

The US Department of Commerce has been given a green light to proceed with its investigations of Mexican sugar being allegedly dumped on the US market, along with claims that the latter's producers are benefiting from unfair subsidies.

The investigations come in response to petitions filed earlier this year by the American Sugar Alliance, a US-based coalition of sugarcane and sugar beet producers. The group complained that Mexican sugar producers are benefitting from allegedly unfair subsidies, and that the product is being sold below its normal value on the US market – a practice known in trade jargon as dumping.

The industry group contends that the alleged dumping and unfair subsidisation of Mexican sugar could cost US sugar producers upwards of US\$1 billion this year and will cost American taxpayers US\$278 million to keep the industry afloat.

While the US Department of Commerce had already said in April that it planned to launch countervailing duty (CVD) and anti-dumping investigations into the respective claims, a formal sign-off from the US International Trade Commission was required for the probe to go forward.

"There is a reasonable indication that a US industry is materially injured by reason of imports of sugar from Mexico that are allegedly subsidised and sold in the United States at less than fair value," the commissioners said in a press release, [voting](#) 5-0 last week in favour of launching the probe.

The Commerce Department is expected to make a preliminary ruling on the countervailing duty investigation next month and on the anti-dumping investigation in September, at which points preliminary duties may be imposed. Those duties will then either be confirmed, amended, or withdrawn depending on the final results of the investigation.

### Sugar price drop

US sugar producers claim that prices have dropped 50 percent since 2011, blaming the fall on a glut of Mexican-produced sugar crossing their shared border. For instance, they note, the US state of Louisiana saw record-high sugar yields in 2013, while seeing the value of its sugar cane crop drop by US\$250 million that same year.

"Mexico oversupplied the market, which caused a depression where sugar prices fell below the floor price," [said](#) Jim Simon, manager of the American Sugar Cane League which represents the state's sugar producers and millers.

Philip Hayes, a spokesperson for the American Sugar Alliance, has similarly [warned](#) that these losses will only worsen without corrective actions by the US to level the playing field. Citing estimates by the US Congressional Budget Office (CBO), the group claims that the oversupply in Mexican sugar will lead to an increase of US\$390 million in government expenditures over the 2015-2024 fiscal years.

Under the North American Free Trade Agreement (NAFTA) – which along with the US and Mexico also includes Canada – Mexican sugar benefits from duty-free, tariff-free export to

the United States. American sugar producers say that the access provided by the 20-year-old trade deal does not justify the alleged dumping of underpriced products to the detriment of US businesses, jobs, and economy.

Mexican industry representatives, for their part, have countered the claims that the fall in sugar prices is due to an increase in imports, saying that the price situation is instead something all sugar producers are facing.

"Prices have simply returned to historical levels," said Juan Cortina, president of the National Mexican Sugar Chamber, in comments reported by Reuters. "This has happened the world over, a reality that sugar producers have to grapple with."

Meanwhile, Mexican government officials have said that they are preparing a legal defence for their producers, though emphasising that they remain open for discussions with their US counterparts.

"The Mexican government reiterates its commitment to support and defend its domestic producers during this process, which it considers improper and without basis," [said](#) the Mexican Secretary of the Economy in a press release last week.

Furthermore, government officials have [said](#) on prior occasions, Mexico has been actively taking measures to export more sugar to third countries, in order to mitigate any adverse impacts on the US market.

In addition, they say, Mexico City has established a programme of sugar cane-based ethanol production with the goal of developing a sustainable market for biofuels, which government officials say will lead to the country increasing its consumption of domestic sugar cane.

ICTSD reporting; "UPDATE 3- U.S. regulators vote to investigate sugar imports from Mexico," REUTERS, 9 May 2014; "Mexican sugar producers deny imports threaten U.S. industry," REUTERS, 18 April 2014.

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## CLIMATE CHANGE

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# Australia Cuts Renewables Agency, Carbon Tax Repeal Vote on Horizon

The Australian government has announced plans to cut the country's renewable energy agency, subsuming its activities into the Department of Industry. The body is currently responsible for issuing grants to emerging technologies.

The planned move, confirmed on Tuesday, will reportedly entail savings of A\$1.3 billion in consolidated revenue, should the repeal of the agency be approved by the Senate.

The Australian Renewable Energy Agency (ARENA), as it is formally known, could also face a rocky financial future, with the current A\$436.64 million available for funding dropping to around AUS\$331 million for the 2014-15 period.

If the repeal passes, whopping cuts would then follow for the next two financial years, as available resources drop to A\$15 million per annum.

ARENA released a [statement](#) indicating that the cuts would not affect the 181 projects currently underway. Concerns have been raised, however, by commentators that certain contract clauses in the projects could see spending slashed as a result of changes in government policy.

Ian Macfarlane, the government's industry minister, said that aggregate levels of support for renewables would remain high as a percentage of state spending. "There is over A\$1 billion in funding for existing renewable energy projects to be completed over the coming years," he said.

ARENA chair Greg Bourne expressed his anger at the decision to reporters, suggesting that the country's current Liberal government was "clearing the decks" of its support for renewables, swimming against the stream in efforts to mitigate climate change.

"We may well find we are locking ourselves in to a carbon-intensive future in which we have no way of getting out," Bourne said, warning of renewables investment flight overseas.

Mark Butler, Australia's Labor Party climate change spokesman, also questioned the wisdom of the new arrangement. "This budget takes the Abbott government's assault on the environment and climate to a new level, and shows a disdain for science and research that threatens decades of investment and innovation," he said in a statement.

John Grimes, head of the Australian Solar Council, an industry body, also criticised the government for threatening to renege on a number of promises and commitments previously made.

"We're calling the government on this, we are drawing a line in the sand, the problem is this government wants to take solar backwards," he said.

According to Grimes, these include scrapping a solar roofs programme and cutting the country's renewable energy target in half, on top of the cuts already announced.

### Carbon tax repeal controversy

Alongside plans to terminate ARENA in its current form, Tony Abbott, Australia's Prime Minister since last September, has pledged to repeal the country's carbon and mining taxes. (See Bridges Weekly, [12 September 2013](#)).

Introduced under a previous prime minister, Julia Gillard from the Labor Party, the carbon tax has proven highly controversial. Australia has climbed to the top of the list of the world's per capita emitters in recent years, with much of the country's domestic energy sourced from coal, which also provides significant export revenue.

The coalition's attempts to repeal the carbon tax were scuppered in March, when Senate members from the Green and Labor parties worked together to defeat the legislation. A fresh attempt will be made in July, when a new Senate takes office, although the move is expected to face stiff resistance once again. (See BioRes, [12 February 2014](#)).

Abbott's government has indicated that it will replace the tax with a new strategy to tackle climate change, dubbed "Direct Action." The legislation for the centrepiece of this plan – an incentives-based Emissions Reduction Fund (ERF) – was [published](#) last Friday.

A market-based mechanism, the ERF will see the government purchase emissions reductions from pre-approved projects on the basis of price per tonne of carbon dioxide, following an auction process.

Gregory Hunt, Australia's environment minister, has said that the system offers "an effective, practical, and simple approach to reduce emissions."

The ERF and Direct Action are, however, also proving to be an uphill battle for Abbott's government, rejected by Greens and Labor as insufficient to mitigate climate change.

ICTSD reporting; "Angry head of renewable energy agency says axing will leave energy sector obsolete," THE SYDNEY MORNING HERALD, 14 May 2014; "Solar industry slams Coalition's renewable policy," ABC ENVIRONMENT; "Clive Palmer threatens to block carbon and mining tax repeals," The GUARDIAN, 22 April 2014.

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## CURRENCY

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# US Treasury Chief Presses China for Renewed Currency Reform

US Treasury Secretary Jack Lew urged Chinese officials on Tuesday to continue reforms toward establishing a market-determined exchange rate, amid growing concerns over the recent depreciation of the Asian economy's currency. The issue has long been a sore spot between the two countries, with the calls coming just months after Beijing's pledge that it would be allowing the market to play a greater role in its economy.

"It is important that China demonstrate a renewed commitment to move to a more market-determined exchange rate which will help provide for more balanced domestic growth and global trade, while also moving to a more transparent exchange rate policy," Lew [said](#) ahead of his meetings with Chinese Vice Premier Wang Yang, citing the Asian economy's various bilateral and G-20 commitments in this area.

The US official also met with Chinese Premier Li Keqiang and Chinese Central Bank Governor Zhou Xiaochuan on Tuesday to discuss the subject, according to the Financial Times. Currency reform was already slated to be on the US treasury chief's agenda ahead of his visit to Beijing, given concerns raised earlier this year that the Chinese currency has begun to weaken rapidly, in a seeming reversal of recent trends.

Beijing has long come under fire from critics who argue that its currency is undervalued – essentially making the Asian economy's exports more competitive than those of some of its trading partners. US lawmakers have been particularly vocal in this area, with many urging the US Treasury to formally label China a "currency manipulator," and even trying – albeit unsuccessfully – to adopt legislation in this area.

When Lew assumed his role at Treasury just over a year ago, he pledged to US lawmakers that China's valuation of its currency would be a "top priority" on his agenda, and subsequently raised the issue with Chinese President Xi Jinping in March 2013, in what marked Xi's first meeting as president with a senior foreign official. (See Bridges Weekly, [20 March 2013](#))

### Depreciation concerns

The appreciation of the Chinese currency in recent years had been welcomed as indications that Beijing was slowly loosening its strict hold on the valuation of the renminbi (RMB), also known as the yuan.

Last November, Chinese officials announced that they were planning to allow the market to play an increased role in its economy, in what was also praised by many foreign policymakers as a landmark move. Since then, officials such as the Chinese central bank chief have explained that Beijing will "basically exit from normal foreign-exchange rate market intervention." (See Bridges Weekly, [14 November 2013](#))

However, a semi-annual report issued last month by the US Treasury department made strong comments on Beijing's currency policy, noting that the rate of depreciation seen from late February through March of this year was "unprecedented" in its pace and size, following an 18-month period of "sustained appreciation."

The report also cited a series of factors that, the US Treasury said, indicated a “RMB exchange rate that remains significantly undervalued.”

“Rebalancing the Chinese economy will require further exchange rate appreciation so that consumption rather than investment drives domestic demand,” it continued.

### **APEC meetings**

The US Treasury Secretary’s meetings in China come ahead of a series of trade-related discussions in Asia between US and Chinese officials. The two sides have a deep trading relationship, often fluctuating between periods of cooperation and tension.

Separately, US Trade Representative Michael Froman was [scheduled](#) to be holding meetings in Beijing today with government officials, ahead of a gathering of Asia-Pacific Economic Cooperation (APEC) trade ministers in the Chinese city of Qingdao on Friday.

One of the main topics expected to emerge at the APEC meeting will be the talks to expand the coverage of the WTO’s Information Technology Agreement (ITA), which were put on hold late last year after a disagreement between China and various other ITA signatories over which items to include in the revised product list.

The ITA is one of the WTO’s plurilateral agreements, in which participating members commit themselves to eliminating tariffs on a series of information and communication technology (ICT) products. Being a plurilateral pact, only the ITA signatories are bound to its commitments, though the benefits extend to the WTO’s entire membership.

Various of the ITA’s participants have been engaged in discussions to update the pact, in order to reflect the significant changes in global ICT trade since the agreement’s entry into force in the mid-1990s.

During these recent discussions, China had asked for a series of products to either be excluded from this new list, or to be subject to long tariff phase-outs – a request that riled various other participants, particularly the US, who felt that the exclusions were too numerous and would essentially nullify most of the benefits of the ITA expansion.

Many have said that the APEC trade ministers meeting could be an opportunity for a breakthrough, given that many of the participants in the ITA talks – including the US and China – are slated to be there. (See Bridges Weekly, [20 March 2014](#)) A full report of the APEC trade ministers’ meeting will be available in the next edition of Bridges.

ICTSD reporting; “US calls on China to do more to overhaul exchange rate policy,” FINANCIAL TIMES, 13 May 2014.

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## DISPUTES

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# US, New Zealand Renew WTO Challenges to Jakarta Import Scheme

The US and New Zealand filed revised WTO complaints last week (DS477 and DS478) against Indonesia's alleged trade restrictions on imported animal and horticultural products, reviving a case that has largely been quiet since last year.

In 2013, the US had filed two requests for consultations – the first in January, the second in August – regarding the same alleged import licensing restrictions ([DS455](#) and [DS465](#), respectively).

While Jakarta amended its import licensing measures following the latter complaint, Washington now claims that these changes failed to resolve the restrictions and instead generated new ones. (See Bridges Weekly, [5 September 2013](#))

"Unfortunately, the revised system still appears to breach WTO rules and restricts US agricultural exports," [said](#) US Trade Representative Michael Froman in announcing the new complaint. "Accordingly, we will continue to press Indonesia to bring its import licensing system into compliance with WTO rules so that US farmers, ranchers, and businesses are able to have the access to Indonesia's market that we negotiated in the WTO."

In coordination with the August dispute filed by the US, New Zealand had also requested consultations on the same issue. While a panel was established in the US dispute, the New Zealand one did not advance to the panel stage ([DS466](#)).

While there are technically two separate disputes – one from the US and one from New Zealand – the two countries have requested they be held in joint consultation as they deal with the same subject matter.

### Import licensing scheme

In their latest submissions to the global trade arbiter, the two complainants argue that Indonesia imposes unfair import restrictions and non-automatic import licensing requirements, imposes restrictive pre-shipment inspection requirements, favours domestic products over imports, and lacks transparency in reporting its import licensing measures.

"Indonesia's import licensing regime is not an automatic licensing regime, and it cannot be justified as a non-automatic licensing regime implementing a WTO-consistent measure," the US [request](#) says.

In addition to this regime, the US claims, Indonesia has also implemented measures that curb the internal sale, purchase, distribution, or use of such imports – essentially favouring their Indonesian-produced counterparts.

Regarding pre-shipment inspections, Washington says that the Asian island economy "has failed to ensure that preshipment inspection activities do not result in unreasonable delays, are carried out in a non-discriminatory manner, and are applied on an equal basis to all exporters."

The two countries claim these restrictions are inconsistent with a series of WTO agreements, namely the General Agreement on Tariffs and Trade (GATT) 1994, the

Agreement on Agriculture, the Agreement on Import Licensing Procedures, and the Agreement on Pre-shipment Inspection.

**Next steps**

A request for consultations constitutes the first step in the WTO dispute settlement process. Parties must consult for a minimum of 60 days to try and resolve the dispute. If no solution is found, the complainants may request the WTO to establish a panel to hear the case.

ICTSD reporting.

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## EVENTS & RESOURCES

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# Events

### Coming Soon

20 May, New York, US. DELIVERING THE POST-2015 APPLIED SCIENCE AND SKILLS AGENDA FOR AFRICA: THE ROLE OF BUSINESS. This expert panel, hosted by the Planet Earth Institute, will focus on the role of science and skills in Africa's post-2015 development agenda, with an emphasis on how business can help in this area. Presentations will address the processes to establish a post-2015 development agenda and a set of Sustainable Development Goals (SDGs), along with the various opportunities and challenges for higher education in the African continent. For more information, visit the event [website](#).

20-21 May, Hanoi, Vietnam. SEMINAR ON PREFERENTIAL RULES OF ORIGIN. This seminar, co-organised by the United Nations Conference on Trade and Development (UNCTAD) and the Vietnamese Ministry of Industry and Trade, will discuss rules of origin applicable under preferential trade arrangements, such as the Generalized System of Preferences (GSP), as well as free trade agreements being negotiated and concluded by Vietnam, including that with Japan. Organisers hope these discussions can help Vietnamese exporters make better use of trading opportunities under these preferential schemes. For more information, visit the event [website](#).

21 May, Washington, US. WILL CHINA'S ECONOMY CRASH? This event, hosted by the Carnegie Endowment for International Peace, will discuss China's slowed growth rate and what implications this may have for the nation's economic future. Particular emphasis will be placed on housing indicators, debt levels, and sustainable growth. More information can be found at the event [website](#).

### WTO Events

An updated list of forthcoming WTO meetings is posted [here](#). Please bear in mind that dates and times of WTO meetings are often changed, and that the WTO does not always announce the important informal meetings of the different bodies. Unless otherwise indicated, all WTO meetings are held at the WTO, Centre William Rappard, rue de Lausanne 154, 1211 Geneva, Switzerland, and are open to WTO members and accredited observers only.

23 May: Dispute Settlement Body

26-28 May: Preparatory Committee on Trade Facilitation

26 + 28 May: Trade Policy Review Body - Ghana

### Other Upcoming Events

2 June, online. E-DISCUSSION ON MOBILIZING PRIVATE SUSTAINABILITY FINANCE. This online consultation, co-led by the UN Industrial Development Organization (UNIDO) and the UN Global Compact, will discuss ways to generate private sustainability finance and how to align core business decisions and investment with the post-2015 development agenda. It will also consider policy and regulatory frameworks that could assist development of private finance seeking to deliver environmental and social benefits, as well as financial returns. More information is available [here](#).

9-10 June, London, UK. GLOBAL TRADE: A TRADE SYSTEM FOR THE 21<sup>ST</sup> CENTURY. This two-day conference, hosted by Chatham House, will address questions about the future of global trade governance and prospects for bilateral and multilateral trade negotiations, and consider what lies ahead for trade in a competitive global economy. Speakers will address topics including non-tariff and behind-the-border barriers to trade, domestic policy choices and implications for trade liberalisation, and global supply chains. More information can be found at the event [website](#).

9 June, London, UK. WILL TTIP HAPPEN? This panel, hosted by Chatham House, will discuss the on-going Transatlantic Trade and Investment Partnership (TTIP) negotiations and the difficulties of bringing such an agreement to fruition, given the complexity of US-EU economic ties. Particular emphasis will be placed on the interest of civil society, transparency issues, and the potential implications for environmental, social, and labour standards. For more information, visit the event [website](#).

2-4 July, Windhoek, Namibia. SIXTH AFRICA CARBON FORUM. This forum is being jointly organised by the UN Framework Convention on Climate Change (UNFCCC), the UN Environment Programme (UNEP), the International Emissions Trading Association (IETA), the World Bank, the UN Conference on Trade and Development (UNCTAD), the UNEP Risø Centre, and the African Development Bank. Participants will discuss developments in carbon markets, as well as review the completion of Clean Development Mechanism (CDM) projects and strategies for future implementation in Africa. For more information, visit the event [website](#).

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## Resources

SERVICES TRADE RESTRICTIVENESS INDEX. Published by the Organisation for Economic Co-operation and Development (OECD) (May 2014). This Services Trade Restrictions Index (STRI) seeks to identify which policy measures create barriers to services trade. It aims to provide information and measurement tools to open up international trade in this area and to facilitate the negotiation of international trade agreements, as well as aid governments in focusing their domestic reform efforts on priority sectors and measures. Further information can be found [here](#).

AN ANALYSIS OF TRADE IN FIVE CITES-LISTED TAXA. By Sarah Ferriss for TRAFFIC and Chatham House (May 2014). This paper analyses trade in five timber-producing taxa listed in the appendices to the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES). The author provides an overview of the trade in these taxa over the last decade – both throughout the world as a whole, and into the European Union – together with a snapshot of illegal trade. The full paper can be found [here](#).

NAFTA AT 20: MISLEADING CHARGES AND POSITIVE ACHIEVEMENTS. By G. Hufbauer, C. Cimino, and T. Moran for the Peterson Institute for International Economics (May 2014). This policy brief analyses the record of the still-contentious North American Free Trade Agreement (NAFTA) 20 years after its implementation. Opponents of free trade agreements claim that NAFTA has been responsible for massive job losses, while proponents say that the economic gains from the trilateral trade pact have been both significant and underappreciated. The analysis presented here argues that NAFTA-related job losses are not as severe as initially claimed, but rather has improved the trade and economic integration between the US, Canada, and Mexico. The authors also aim to counter claims that the deal may have encouraged more illegal immigration to the US.. The full report can be found [here](#).

SUSTAINABILITY STANDARDS IN CHINA-LATIN AMERICA TRADE AND INVESTMENT. By E. Blackmore, D. Li, and S. Casallas for the International Institute for Environment and Development (IIED) (May 2014). This discussion paper summarises initial evidence on the growing trade and investment between China and Latin America in mining, forestry and agriculture, with a particular focus on Chile, Peru, and Brazil. The authors explore the use and impact of sustainability standards, both at the international and national level, while also raising questions for future research in this field. The paper can be read [here](#).

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