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GLOBAL ECONOMY

Trade Deals in Focus as Asia-Pacific Economic Leaders' Week Begins

Leaders from 21 Asia-Pacific countries are set to arrive in Beijing, China in the coming days for a highly-anticipated summit, with trade expected to be one of the top items on the agenda. Issues to watch, observers say, include a potential breakthrough in the WTO's stalled talks on expanding an agreement in technology trade, and a push by China to advance discussions on a future regional trade zone.

The meeting of leaders from the Asia-Pacific Economic Cooperation (APEC) regional grouping will be preceded by a meeting of ministers, set to begin tomorrow in the Chinese capital.

The 21-country APEC group was founded a quarter-century ago, with just 12 members at its outset, six of which were part of the Association of Southeast Asian Nations (ASEAN).

The forum began with the [mission](#) of supporting "sustainable economic growth and prosperity in the Asia-Pacific region." This includes, according to the APEC mission statement, building a "dynamic and harmonious Asia-Pacific community by championing free and open trade and investment," among a series of other foreign policy goals.

Twenty-five years since its founding, however, the difficulties of advancing regional trade liberalisation across such a diverse group of members – which covers a population of nearly three billion people and over half of the world's GDP – has become increasingly apparent, even amid the proliferation of overlapping trade negotiating initiatives within subsets of that group.

For instance, one of the main topics expected to feature in leaders' discussions is a push by China to draft a "road map" for a Free Trade Area of the Asia Pacific (FTAAP), a 2006 proposal that has since struggled to make headway, despite an [agreement](#) in 2010 to "take concrete steps" in this area.

Meanwhile, other regional negotiating efforts – such as the Trans-Pacific Partnership (TPP), the more recent Regional Comprehensive Economic Partnership (RCEP), and Australia's bilateral deals with Japan, South Korea, and China – have been among those stealing the limelight in recent years.

Officials have long stressed that there is more than one way to reach an Asia-Pacific trade zone, and that these initiatives could ultimately work in concert with one another, rather than in competition. Analysts have speculated, however, that the TPP is an effort by some countries to respond to the economic rise of China, which is not one of the countries involved in those specific negotiations.

Speaking to reporters on Tuesday, Chinese Assistant Commerce Minister Wang Shouwen suggested that his country – this year's APEC host – is hoping to see some progress on the FTAAP, including a draft "road map" for taking a 21-country deal forward.

"We hope we can adopt some concrete measures to make progress on the path to realising the (FTAAP) vision presented by leaders in 2006," Wang said, in comments reported by Reuters. A press statement by the APEC Secretariat confirmed that the meeting – led by Chinese President Xi Jinping – will consider this issue, building on the ministerial-level discussions. A related study may also be launched.

In response to questions on whether the US was trying to hinder the initiative, given its own goals of advancing the 12-country TPP, Wang confirmed that there were "no block or conflicts" within the APEC group.

"The meeting in Beijing is for all 21 members, and most eyes and attention will be focused on an Asia-Pacific free trade zone, an issue concerning all 21 members," he said.

White House says TPP breakthrough unlikely

In this context, one of the main questions on trade observers minds' will therefore be whether any TPP advances – major or otherwise – might be announced on the sidelines of the Beijing meet, given that leaders from the TPP countries are among the broader APEC group.

US President Barack Obama had said months ago that he had hoped there could be some sort of TPP result in time for his trip to Asia, which along with the APEC summit will also include a state visit to China, the East Asia Summit and US-ASEAN Summit. He will then be traveling to Brisbane, Australia for a 15-16 November meeting of G-20 leaders, according to a [press statement](#) on his travel plans.

However, [speaking to reporters](#) on Monday, White House Press Secretary Josh Earnest said that he did "not anticipate" that there would be a "significant breakthrough in trade talks while the President is traveling in Asia," noting that this opinion is one that is shared with the Office of the US Trade Representative, which is tasked with conducting international trade talks on Washington's behalf.

"That being said... I would anticipate that [with] any sort of agreement that the President reaches with other countries as it goes through the process of moving through Congress, we're going to rely on a bipartisan majority to get that done," he added, in an apparent reference to the US midterm elections.

The midterms on Tuesday evening saw the Republican Party sweep both chambers of the US Congress, as had been expected. Analysts have speculated that such a result, while potentially hindering the Obama Administration from achieving many of its stated priorities, could potentially ease the road for the renewal of Trade Promotion Authority (TPA).

This latter legislation would be needed to approve any final TPP deal, ensuring that a negotiated agreement would be protected from any amendments made by US lawmakers. Though draft proposals for TPA's renewal have been tabled in the US Congress, little progress has been seen over the past several months, which was partly blamed on the fractious election climate.

Tech trade advances?

Another question on trade observers' minds in recent months is whether a breakthrough might be announced on the talks to expand the product coverage of the WTO's Information Technology Agreement (ITA).

The ITA is a tariff-cutting deal under the aegis of the WTO that covers a range of information and communication technology (ICT) products. The agreement dates back to 1996, and – unlike most WTO pacts – is binding only for those members who sign onto it, though the concessions made there are extended to all WTO members. Nearly all other WTO agreements are binding on the global trade body's full membership.

The group of countries that has been negotiating an expansion of the ITA's product coverage include 25 WTO members, counting the EU as one, out of the deal's 50 signatories, which includes 80 members.

Efforts to add new products to the nearly 20-year-old ITA pact came to a halt late last year, after a disagreement between several of the tech trade deal's members and China over how many items the Asian economic giant wanted excluded from the final product list, or subject to long tariff phase-outs.

However, the APEC leaders' meeting has been touted for months as a potential date for resolving the stalemate, after a trade ministers' meeting in May suggested that countries had settled on "creative ways forward" that could potentially lead to a resolution. (See Bridges Weekly, [22 May 2014](#))

"[An ITA breakthrough] could be a tremendous feather in the cap of China and its leadership of APEC," US Trade Representative Michael Froman said at a trade conference in Washington last week, in comments reported by Reuters.

He warned, however, that if there is no way to resolve the gap "over a relatively small number of tariff lines, it's hard to argue to people that China is going to be prepared to take on the much more difficult challenges involved in a successful bilateral investment treaty, or other negotiations."

Though not all ITA participants – for instance, the EU – are members of APEC, the forum has proven a useful venue in the past for resolving disagreements in this area. A previous impasse in the ITA expansion talks was resolved at last year's APEC meet. (See Bridges Weekly, [10 October 2013](#))

At a meeting last Friday of the WTO's Committee of Participants on the Expansion of Trade in Information Technology Products, the US reportedly said there had been "some good progress" with China as of late, and that a consolidated product list could potentially be finished quickly, while acknowledging that there has not yet been a breakthrough.

Sources familiar with the meeting told Bridges that some members – such as the EU and China – had also expressed their hope for a deal at APEC.

ICTSD reporting; "U.S. warns China against dragging out technology trade deal," REUTERS, 30 October 2014; "U.S. Blocks China Efforts to Promote Asia Trade Pact," WALL STREET JOURNAL, 2 November 2014; "China Pushes Free Trade Over TPP Before Obama Lands in Beijing," BLOOMBERG, 4 November 2014; "China presses case at APEC summit for own trade deal," REUTERS, 5 November 2014.

WORLD TRADE ORGANIZATION

WTO Members Mull Alternative Scenarios as Impasse Continues

Efforts to resolve the WTO impasse continued in Geneva this week, with multiple sources saying that a formal solution does not appear to have been finalised yet among the membership, despite continued discussions.

Various trade diplomats speaking to Bridges on Thursday dispelled suggestions that a potential resolution had been formalised, after some reports suggested yesterday evening that the US and India might have clinched a tentative deal.

While there indeed have been high-level meetings between the two sides this week to discuss some potential options, informed sources said, there was not yet a formal accord as Bridges went to press. Others noted that if any agreement were to be reached, it would have to be something that the rest of the membership is willing to sign off on.

In a statement issued today by the WTO on Director-General Roberto Azevêdo's trip to Asia, the global trade chief welcomed the fact that dialogue between the US and India had resumed.

"He hopes that this dialogue will continue and will be fruitful in advancing efforts to resolve the current impasse, but he is not aware that any understanding has been reached as yet," the WTO [statement read](#).

Reviewing options

The week prior, Azevêdo had outlined three scenarios on what may lie ahead for global trade talks, in light of his latest round of consultations with members regarding the impasse on implementing the decisions agreed by trade ministers in Bali, Indonesia in December.

"We still do not have a solution to the impasse before us – the impasse that establishes a political link between the public stockholding programmes and the Trade Facilitation Agreement," the WTO chief confirmed at a 31 October meeting at the level of heads of delegations.

However, a series of three possible scenarios – an immediate solution, a continued search for one, or an alternative approach to implementing the trade facilitation deal – has emerged that could "map out what lie ahead," he said, stressing that these were not from his own initiative, but rather are the result of what he has heard from the membership since their last formal meeting on 21 October.

The impasse Azevêdo was referring to came following a decision by India in late July to block the adoption of a Protocol of Amendment that would have incorporated the Trade Facilitation Agreement (TFA) into the WTO's legal framework. New Delhi explained at the time that it could not support the next step in TFA implementation given that there had been insufficient progress in advancing another one of the Bali decisions – namely, in developing a "permanent solution" to public food stockholding. (See Bridges Weekly, [31 July 2014](#))

The move – and the resulting demand that progress in the two areas be linked – has sparked months of discord among WTO members, with many saying that tying the issues together would essentially entail re-opening the hard-won Bali package, and would thus be untenable.

The subsequent fall-out has been blamed for a growing feeling of distrust among the membership, standing in sharp contrast to the positive mood seen after the December ministerial conference.

Plurilateral approach

A quick solution to the impasse would be the first possible scenario, while trying to continue the search for an answer would be scenario two, Azevêdo said last Friday. But the first scenario does not appear likely, he confirmed, even if it is the most ideal.

"It would put all of our other work back on track," he said. However, he acknowledged that at this stage, he has "no concrete indications that it is about to happen."

As for scenario two, he said that many members indicated they would be unwilling to keep looking for a solution to the impasse "indefinitely." That left, he explained, a third scenario – that of looking for "alternative ways to make progress."

"Again, I am not saying this because it's my view – I am saying it because it is a real possibility which we need to recognise. There are actions that may be taken by some members, over which we have no control," he said.

This third scenario involves the possibility of implementing the TFA on the plurilateral level, at least for the time being, among those willing. The plurilateral approach to TFA has been rumoured for several weeks as an option of last resort, should the talks to resolve the impasse fail. (See Bridges Weekly, [23 October 2014](#))

Whether this proposed plurilateral would take place outside or inside the WTO is one question that this third scenario raises, Azevêdo said, noting that with regards to the former there is "not much sympathy for this approach."

A TFA undertaking outside the WTO not only lacks supporters, he said, but would also bode ill for the rest of the Bali decisions and the post-Bali agenda.

However, the possibility of advancing TFA on a plurilateral level within the WTO does seem to be building support, he acknowledged, noting that there is "clearly already an active discussion taking place between members" on how such an approach would take shape.

One way this could work, Azevêdo suggested, would be by those members willing to do so putting the terms of the TFA in place, on a most-favoured nation basis, while leaving "open the possibility of a full multilateral agreement at some point in the future."

Ensuring the provision of technical assistance and capacity-building for developing countries that is promised in Section 2 of the trade facilitation pact would be key, he said, adding that this plurilateral approach could potentially be linked to advancing some or all of the other Bali decisions.

Sources familiar with the discussions among interested members on how the plurilateral option might work noted that these talks are still in the very preliminary stages, with one calling it a "fairly young idea." One idea that has reportedly been floated, sources say, is that of individual members wishing to move forward with the trade deal's implementation potentially incorporating the TFA provisions into their respective tariff schedules.

The response on Friday to the plurilateral scenario was mixed, sources say. For his part, Chinese Ambassador Yu Jianhua made clear that his country finds "any discussion" on TFA implementation outside the WTO to be "counterproductive," adding that Beijing would have no part in such a discussion. "To translate the multilateral agreement into a plurilateral one is not a good idea either," he added, according to a copy of his remarks seen by Bridges.

For his part, EU Ambassador to the WTO Angelos Pangratis [made clear](#) that the 28-nation bloc has "a clear preference to achieve a multilateral Trade Facilitation Agreement," while adding that anything less should just be temporary in an effort to achieve full implementation in the long term.

"Only once a multilateral outcome is secured, can the trust that is necessary to move on the rest of the DDA be rebuilt," he said, referring to the Doha Development Agenda.

December General Council

The next meeting of the WTO's General Council – which is the organisation's highest decision-making body outside of the ministerial conference – is currently slated for 10-11 December.

Along with potentially answering the outstanding question of what to do with TFA implementation itself – and the rest of the Bali decisions – trade observers will also be watching to see what announcement, if any, will be made regarding a post-Bali work programme to resolve the remaining Doha Round issues.

Such a work programme was mandated by ministers in Bali, and had been generally understood to mean actual modalities for how to advance the long-stalled Doha talks. Ministers had indicated as well that they hoped to see such a result by the end of this year.

However, given the little time left, the possibility of having a truly substantive work programme has probably "slipped through our grasp," one source acknowledged, while not ruling out other forms.

Before the July impasse began, discussions on the work programme were only just finishing their preliminary stage: while members were generally on board with putting agriculture, non-agricultural market access, and services at the core of any such plan, the question of what to use as a negotiating starting point had not been fully resolved. Sources say that many of the questions left unanswered in July remain as such, given that formal work in the negotiating groups has also been halted in the wake of the impasse.

Talks on the state of the WTO negotiations in Geneva are expected to continue among members these next few weeks, as Azevêdo himself will be at various major international conferences, including the G-20 leaders' summit and the Asia-Pacific Economic Cooperation (APEC) trade ministers meeting, where he is expected to raise the subject with high-level officials.

The December General Council meeting has been touted as the next potential turning point in this process, with the Director-General urging members to "be clear about how we see the future of the organisation."

"We could confirm people's worst thoughts about the negotiating arm of this organisation – or, like we did in Bali, we could confound expectations and make some real progress," he suggested.

ICTSD reporting.

CLIMATE CHANGE

UN Climate Report Calls for Zero Emissions by End of Century

Delegates from 195 nations on Sunday signed off on a UN climate report calling for a 40 to 70 percent drop in emissions in the next forty years relative to 2010 levels, with a move to zero by the end of the century, in order to avoid the far-ranging and disastrous consequences of climate change.

The report, released by the Intergovernmental Panel on Climate Change (IPCC), also [warns](#) that while climate change poses a serious threat to sustainable development, a number of options and opportunities exist to link mitigation and adaptation policies in the pursuit of other societal objectives through integrated responses.

The window for doing so, however, is closing fast and delayed action will hike up future costs of dealing with climate change.

"Strategies and actions can be pursued now which will move towards climate-resilient pathways for sustainable development, while at the same time helping to improve livelihoods, social and economic well-being, and effective environmental management," a 40-page [summary](#) of the IPCC report advises.

The latest offering from UN climate scientists, Sunday's report summarises more than 5000 pages of analysis on the science, impacts, and action required around climate change, which have been released in three instalments over the last 14 months.

Rajendra Pachauri, chair of the UN panel that released the report, said it was intended as a "roadmap" towards securing a global emissions-cutting deal by the end of next year under the banner of the UN Framework Convention on Climate Change (UNFCCC).

Climate warnings

Since 1990, the IPCC has periodically issued weighty assessments on the state of the climate, and mankind's impact in this area. The Fifth Assessment Report (AR5) announces the starkest climate warnings yet, suggesting that there is a 95 percent probability that global climate change is primarily influenced by human activity.

The report admits to short-term variations in average earth temperatures but cautions that the warming of the climate system is overall unequivocal. In addition, many observed changes in the last fifty years are unprecedented over decades to millennia.

"With this latest report, science has spoken yet again and with much more clarity. Time is not on our side... leaders must act," said UN Secretary-General Ban Ki-moon, who helped to launch the AR5 synthesis report this past weekend in Copenhagen, Denmark.

The synthesis repeats observations made in the section released at the end of March, which found that climate change had already left its mark on all regions and oceans, and that future climate-related hazards would include flooding, melting glaciers, heatwaves, as well as compromised food and water security. Those most affected would include the world's poorest. (See BioRes, [2 April 2014](#))

Material from the final instalment released in April also features in the summary, with particularly strong messages on the contribution of fossil fuel combustion to an overall ballooning of emissions, a fundamental driver of global warming and climate change. (See BioRes, [14 April 2014](#))

According to the synthesis report, total carbon dioxide emissions from fossil fuels and cement production have tripled since 1970, while those from forestry and other land use have climbed by around 40 percent in the same period.

Carbon budget?

Confirming previous analysis, Sunday's summary reiterates that ambitious climate mitigation policy would shave 0.06 percent off average annual global consumption over the century. This figures does not account for variations between regions nor the potential positive externalities, such as improved air quality.

Transitioning to a low-carbon economy would require significant changes in investment patterns. In a bid to provide clarity as to the structural shift required, the IPCC in AR5 details a carbon budget for the first time, suggesting that a maximum 2900 billion tonnes of carbon dioxide can be emitted if planetary warming is to stay below two degrees Celsius relative to pre-industrial levels.

The report warns that by 2011 two-thirds of the carbon budget had already been spent and that emissions have continued since then at around 38 billion tonnes a year.

Renewable energy sources have climbed in recent years, accounting for 56 percent of net additions to the global energy mix in 2013 according to a [report](#) by REN21, which describes itself as a global renewable energy policy multi-stakeholder network. However, some energy companies continue to pump cash into long-term fossil fuel projects, and a number of governments maintain fossil fuel subsidies.

Some UN climate scientists have said that the absence of carbon budget and allocation discussion from ongoing multilateral climate talks is problematic, as this discussion could help send appropriate market signals. The most recent round of negotiations in October saw delegates focus on detailing national contributions to an overall package. (See BioRes, [3 November 2014](#))

"If they choose not to talk about the carbon budget, they're choosing not to address the problem of climate change," said Myles R. Allen, a climate scientist from Oxford University who helped pen the synthesis report, in an interview with The New York Times.

The share of global low-carbon electricity supply, including renewable energy, nuclear, and carbon capture and storage – a process that traps and stows away climate-warming emissions – will need to increase from current levels of 30 percent to more than 80 percent by 2050 in order to stay within the two degree limit.

Some discord on this warming threshold, agreed to by world leaders in 2010 at the climate meet held in Durban, South Africa, has begun to surface as of late. A number of developing countries, particularly coastal and island economies, have said that a two degree increase is far too high when climate change is already causing communities to relocate in the face of rising sea levels.

A new feature of Sunday's report is analysis on how to stay below a 1.5 degree warming threshold, which would require emissions reductions of between 70 and 95 percent from 2010 levels by mid-century.

The report also re-emphasises that no single policy will be able to address climate change. Instead a range of mitigation and adaptation tools will be required and should be implemented at various scales including international, regional, national, and sub-national.

ICTSD reporting; "U.N. Panel Issues Its Starkest Warning Yet on Global Warming," THE NEW YORK TIMES, 2 November 2014; "Climate change fight affordable, cut emissions to zero by 2100 – UN," REUTERS, 2 November 2014; "Special Briefing, The Intergovernmental Panel on Climate Change report," CARBON BRIEF, 3 November 2014.

INTELLECTUAL PROPERTY

Diplomatic Conference to Revise Lisbon Agreement Set as WIPO Members Spar over Participation

Parties to the Lisbon Agreement protecting “appellations of origin” are now set to hold a diplomatic conference next May at the World Intellectual Property Organization's (WIPO) headquarters in Geneva, Switzerland. Last week's decision confirming such a conference, however, fuelled heated debate over whether countries not party to the treaty should be allowed to vote on revisions adding geographical indications to its scope, given the impact these changes could have on their own commercial and trading interests.

The diplomatic conference to revise the Lisbon Agreement for the Protection of Appellations of Origin and their International Registration, as the agreement is known, is now scheduled to be held from 11-21 May of next year.

The decision was confirmed after a meeting last week of a Preparatory Committee tasked with advancing the preparations for the conference, held as part of a larger meeting of the Working Group (WG) that has been discussing the potential Lisbon revisions.

Diplomatic conferences are the highest level of negotiations at the UN intellectual property agency, which counts 188 countries as members. The Lisbon Agreement, however, has just 28 contracting parties from this group, spanning across Africa, Latin America, Asia, and Europe.

The 28 members are Algeria, Bosnia and Herzegovina, Bulgaria, Burkina Faso, Czech Republic, Congo, Costa Rica, Cuba, France, Gabon, Georgia, Haiti, Hungary, Iran, Israel, Italy, Macedonia, Mexico, Moldova, Montenegro, Nicaragua, North Korea, Peru, Portugal, Serbia, Slovakia, Togo, and Tunisia.

Appellations of origin

The current Lisbon Agreement was adopted in 1958, and entered into force eight years later in September 1966. The agreement – including the associated international registry – is administered by WIPO's International Bureau.

The version in force covers appellations of origin (AOs), which is a special type of geographical indication (GI). These AOs are described in [Article 2](#) of the Lisbon Agreement as “the geographical denomination of a country, region, or locality, which serves to designate a product originating therein, the quality or characteristics of which are due exclusively or essentially to the geographical environment, including natural and human factors.”

Geographical indications, by way of comparison, are broader and have a weaker link to the geographic environment of origin. Article 22 of the WTO's Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) defines GIs as “indications which identify a good as originating in the territory of a member, or a region or locality in that territory, where a given quality, reputation or other characteristic of the good is essentially attributable to its geographical origin.”

Under Lisbon, a contracting party may register with the International Bureau AOs that are "[recognised and protected](#) as such in the country of origin," with that AO then protected against "any usurpation or imitation." This single registration would then apply to all contracting parties.

Furthermore, that article explains, the country of origin is that "whose name, or the country in which is situated the region or locality whose name" is used as the AO, thus imparting its reputation on the product. Common examples of appellations of origin include tequila and Parmigiano-Reggiano cheese.

The agreement also ensures that protected AOs cannot then be deemed [generic](#) in a Lisbon contracting party. Once an appellation of origin is registered, fellow Lisbon members must protect it in their countries. They do, however, have the option of saying that they cannot guarantee the AO within one year of that appellation being registered, as long as they alert the International Bureau and explain the grounds for that decision.

To date, there have been over 900 registrations of appellations of origin under Lisbon, with over 800 currently in force, [according to WIPO](#). The overwhelming bulk of them have been registered by France, which has listed over 500.

Six year process

[In 2008](#), a Working Group was established aimed at examining ways to improve Lisbon System procedures, with the goal of drawing in new members and also making it "more attractive to states and users, while preserving the principles and objectives of the Lisbon Agreement." A year later, the Working Group was given the [mandate](#) to begin a full review of system.

The draft revisions set to go before the diplomatic conference in May would change the subject matter covered by the Lisbon registry to include GIs, and not just AOs.

It would also include accession criteria for international organisations – making it easier, for instance, for the 17-country African Intellectual Property Organization (OAPI, by its acronym in French) or the full European Union to join as a group.

While several EU member states are contracting parties to the existing Lisbon treaty, various others are not.

The movement to revise the Lisbon Agreement comes as separate efforts at the WTO on creating a multilateral register on GIs for wine and spirits remain stalled, particularly amid the broader impasse in the global trade body's Doha Round negotiations. Many observers such as KEI have [viewed](#) the renewed push to revise the Lisbon treaty as an effort to deal with GIs under another forum, given the slow pace of the WTO talks. Those latter discussions have been occurring under the umbrella of the TRIPS Special Session.

Honduran Ambassador to the WTO Dacio Castillo [recently told](#) a meeting of the WTO's Trade Negotiations Committee that the state of discussions within the TRIPS Council Special Session "has not improved" in recent months. "The substantive positions of Members have not changed and the appetite of delegations to engage in constructive work on the GI Register negotiations remains limited within the current overall negotiation framework," he said.

Participation questions spark controversy

The decision to move ahead with the diplomatic conference without extending a vote on the Lisbon revisions to all WIPO members – including non-parties to Lisbon – has fuelled controversy over both the extension of the System itself to GIs, as well as who should be involved in voting on these changes.

Under the existing [draft rules of procedure](#) for the diplomatic conference, Lisbon parties may vote, but other WIPO members may not, though they may attend as observers. Notably, special delegations – namely the EU and OAPI, as intergovernmental organisations – may not vote themselves, but they can “exercise the rights to vote of the member states of the intergovernmental organisation which are represented at the diplomatic conference.”

Various non-members of the Lisbon Agreement, led by the United States, have argued that they should also be allowed to vote at the May diplomatic conference, given that an extension of the pact to include geographical indications would inevitably affect their trade relations with Lisbon countries.

To that end, a group of countries – including Israel, a Lisbon contracting party – submitted a [draft proposal](#) to last week’s Preparatory Committee meeting suggesting that the draft rules of procedure for the diplomatic conference be revised in order to invite all WIPO members to the May conference, “with the right to vote.”

“WIPO Diplomatic Conferences are normally open for full participation and voting by all WIPO Members,” the proposal says. “However, the current draft of document LI/R/PM/2 proposes a closed model, limiting full participation and voting rights to only current Lisbon Members.”

The proposal was backed by Argentina, Australia, Canada, Chile, Israel, Japan, New Zealand, Panama, South Korea, Singapore, the US, and Uruguay, according to the latest version on WIPO’s website.

“The revised Lisbon Agreement is much more than a mere technical revision,” said Pamela Hamamoto, the US’ Permanent Representative to the UN and other international organisations in Geneva, [in her opening remarks](#) to last week’s meeting, arguing that normal WIPO rules of procedure for new treaties should apply.

Citing the commercial and trade implications that international norms in this field will have on all countries, the US ambassador stressed that current Lisbon Parties, which she noted make up less than a quarter of WIPO’s overall membership, “should not be allowed to dictate an outcome that will inevitably affect all of us.”

However, a decision was confirmed after last week’s preparatory committee meeting to continue with current draft rules of procedure, and not expand voting rights to all WIPO members. The [chair’s report](#) noted that “the Preparatory Committee, with the exception of one Member of the Lisbon Union, agree to transmit the draft Rules of Procedure of the Diplomatic Conference... to the Diplomatic Conference and agreed to recommend them for adoption at the Diplomatic Conference Meeting in Plenary.”

Sources say that the fact that one member state was not in agreement with the draft rules of procedure – as noted by the chair – has raised questions among some countries about whether there was indeed consensus to move forward with the draft rules of procedure, particularly since a vote was also not apparently taken.

While [WIPO rules](#) allow for decisions to be taken by a vote of simple majority, the organisation has traditionally operated on the principle of consensus.

“We take the discussions from yesterday and today as an unequivocal signal that whatever inclusiveness we have enjoyed during the WG meetings is no longer realistically possible,” said US Deputy Permanent Representative Peter Mulrean in his closing remarks, according to a [transcript](#) provided by his office.

"We simply do not understand how the Lisbon Union went from no consensus to an agreement on the rules of procedure, with no procedural steps in between," the US official said.

According to sources familiar with the meetings, some of the Lisbon parties that spoke last week said that since the outcome of the amendment will be binding only on those who are part of the Lisbon Agreement, then those are the countries who should be making the actual decision.

ICTSD reporting; "Preparations Begin for Lisbon Revision At WIPO; Procedural Question Raised," IP-WATCH, 15 October 2014; "Draft Revision To Provide Higher Protection To GIs Fine-Tuned at WIPO," IP-WATCH, 28 October 2014; "Lisbon GI Revision A Hot Topic As Members Prepare for Treaty Talks," IP-WATCH, 26 September 2014.

WORLD TRADE ORGANIZATION

LDCs Encourage WTO Members to Design More Effective Preferential Rules of Origin

The Least Developed Countries (LDCs) Group at the WTO presented a [report](#) to the multilateral organisation's Committee on Rules of Origin (CRO) on 30 October, calling for a more effective design of preferential rules of origin. The discussions are part of the work mandated by trade ministers at their last WTO ministerial conference in Bali, Indonesia in this area.

In the report, the LDC Group encourages WTO members to allow for changes in their rules of origin, or RoO, by taking into account the needs of low-income countries to source foreign inputs in today's global value chains and the trade challenges faced by landlocked and island LDCs.

RoO confer an economic nationality on products traded across borders, defining how much processing must take place locally before goods are considered to be the product of the exporting country and benefit from preferential treatment.

LDCs have repeatedly voiced concerns that these preferential RoO are often too restrictive and impose onerous compliance burdens, making it difficult for LDCs to take full advantage of existing preferential margins. Furthermore, they say, such rules are currently designed on a unilateral basis, without any harmonised standard.

However, some [experts](#) say that even though well-designed rules of origin are a potentially powerful tool for LDC industrial development, there is a risk that the immediate benefits arising from more flexible rules are offset by longer term costs, specifically those associated with keeping LDCs in low value-added segments of production enjoying preferential market access.

In the report, the LDC Group underscores that existing preferential RoO are old and have not followed evolutions in world trade.

"The present rules were initially drawn up in the 1970s and they have not materially changed much since, whereas the commercial world has," the paper says, while referring to the emergence of global value chains.

The report also explains that preferential margins have been eroded as a result of the proliferation of trade agreements, whereas the costs of compliance with RoO have increased significantly. These two factors combined render "preferences unattractive."

EU, Canada as role models

In their paper, the LDCs use the examples of RoO reforms in Canada and the EU to illustrate how a shift towards more lenient and flexible RoO is conducive to development in preference-receiving countries.

"The results achieved by these two preference giving countries... show that a change in RoO reflecting global value chains generates a market response in terms of investment and trade flows," the document states.

Consequently, the paper calls upon WTO members, particularly the United States and Japan as major LDC trading partners, to review the substance and form of their RoO systems which “have not materially changed” since the 1970s.

In this context, the document states that “simple and transparent rules of origin for LDCs are those rules of origin permitting a full utilisation of trade preferences.”

In subsequent paragraphs, the report discusses how the EU and Canadian RoO reform efforts impacted trade with LDCs.

In the case of the EU, which upgraded its allowance for non-originating material to 70 percent in many sectors – from the previous 40 percent – and retained a single instead of a double processing stage for clothing in [2011](#), the paper finds that reform efforts helped increase the utilisation rates of preferential margins by LDCs from 89 percent in 2010 to 99 percent in 2013, excluding fuel and agricultural products.

With respect to Canada, where the government implemented more lenient RoO including greater opportunities for cumulation in [2003](#), the report argues that the LDC garment industry has reaped substantial benefits.

After the reform, utilisation rates are documented to have reached immediately 100 percent and, in the example case of knitted and crocheted garments, export volumes skyrocketed from US\$17.8 million in 2002 to US\$966 million in 2013, equalling a more than 50-fold increase.

Concerning US preferential RoO, the report highlights that “the US rules of origin seem to have been so far unable to trigger a diversification of exports and the value of trade covered by the US [Generalised System of Preferences] is abysmally low.”

Preference-receiving LDCs such as African countries in the context of the African Growth and Opportunity Act (AGOA) reveal high utilisation rates only in a few sectors – particularly clothing – and would benefit from a revision of the US RoO scheme. The report makes a similar point for the preference-giver Japan, where LDC utilisation rates have stagnated.

The reform and policy changes witnessed in the EU and Canada “have yet to occur in the case of the US and Japan,” concludes the LDCs Group.

Moving forward with the LDC agenda at the WTO

The continuation of work on preferential RoO in the context of the CRO was well received in the Geneva-based trade community, sources say, particularly given the persistent stalemate at the WTO on the implementation of two other Bali decisions relating to the Trade Facilitation Agreement and public food stockholding, respectively.

The identification of specific challenges facing LDCs in complying with existing RoO is part of a broader agenda launched under the [WTO Ministerial Decision](#) on preferential RoO during last December's Bali ministerial conference.

This Decision mandated the CRO to “annually review developments in preferential rules of origin applicable to imports from LDCs... [and] report to the General Council.”

In this context, WTO members also took note of the LDCs' case for rules on a more generous sourcing of foreign inputs “in order for a good to [still] qualify for benefits under LDC preferential trade arrangements.”

In the report presented at the latest CRO meeting, the LDC Group reiterated its calls for more lenient RoO. Among other proposals, and in light of the increasing global

fragmentation of value chains, it argued for greater flexibility for LDCs to source inputs from abroad.

Specifically, the group said that LDC exports should be conferred domestic origin by preference givers even when these exports feature a share of non-originating materials as high as 85 percent. In this context, the report states that "the LDCs will further engage in research to identify appropriate level of percentages."

The LDC Group also argues that preferential RoO should take into account the costs of freight and insurance when it comes to determining the value of materials, particularly from landlocked and island LDCs, which have to ship goods through transit countries and overcome significant hurdles to integrate into global value chains.

Sources familiar with last week's CRO meeting indicate that when presented with the report and the above-mentioned reform proposals, Brazil, India, Switzerland, Canada, and the EU were among those who welcomed the effort but asked for additional time to study the document in detail. Subsequently, Ken Chang-keng Chen of Chinese Taipei, who chairs the CRO, said that discussions in this regard would continue at the committee's next meeting in April.

During last week's meeting, the Swiss delegation reportedly affirmed that it is vital to move forward on least developed country issues at the WTO, without allowing the difficulties facing other areas of the organisation to slow down the committee's work.

From Singapore to Bali

WTO negotiators first attempted to address the issue of preferential RoO in the context of the duty-free quota-free (DFQF) initiative, which was introduced at the WTO's First Ministerial Conference in Singapore in 1996.

Little progress was made in the following decade, although the 2005 Hong Kong [Ministerial Declaration](#) does feature a brief reference calling upon developed countries and developing countries in a position to do so to design "simplified and transparent rules of origin so as to facilitate exports from LDCs."

The RoO debate gained momentum in the run-up to the Bali Ministerial Conference in December 2013 and culminated in the adoption of guidelines setting out technical aspects of preferential RoO. The guidelines also discuss different methodologies to determine when substantial or sufficient transformation has taken place, as well as possibilities for cumulation of inputs that would enable LDCs to source material competitively and integrate into regional and global value chains.

Though being a "step in the right direction," as some trade delegates have said, many observers were quick to mention that the Bali decision was mainly in the form of non-binding guidelines, implying that developed country members are free to choose whether to adopt these guidelines.

ICTSD reporting.

AGRICULTURE

FAO: Indian Wheat Exports to Halve as New Food Scheme Boosts Demand

India's wheat exports could halve in 2014-15, the UN's Food and Agriculture Organization has [said](#) – largely due to increased domestic demand for food grains under the country's new National Food Security Act.

Overall cereal exports will also fall in the year ahead, FAO senior economist Concepción Calpe told Bridges, with rice and maize exports expected to be 20 and 33 percent lower, respectively.

2014-15 cereal exports are due to drop to 13.7 million tonnes – down sharply from 20 million tonnes in the 2013-14 marketing year.

However, successive good harvests and ample stocks at the global level have brought prices for food and farm goods down gradually from their heights in 2011, the FAO has also [said](#).

"We're in a particularly good season from a supply point of view," FAO spokesperson and senior economist Abdolreza Abbassian told Bridges.

Higher domestic prices

Retail prices for rice and wheat are high but stable, the new figures show.

At the same time, weak export demand and new supplies following harvest have been mitigated by the start of the new government procurement programme in October, which seeks to purchase just over 30 million tonnes of rice.

A four percent increase in the purchase price of both paddy and grade A rice has contributed to maintaining prices on domestic markets, the agency said.

The price hike is nonetheless shallower than others in previous years, Calpe told Bridges.

"This suggests that the government is trying to reduce its direct involvement in the market," she added.

Access to food

Families living below the poverty line will be able to benefit from the distribution of subsidised food grains from the government. (See [Bridges Weekly](#), 12 September 2013)

However, high food prices are adversely affecting the ability of other poor people in some markets to access food, the FAO reported.

Poor consumers in other countries would be unlikely to be affected much in the short term by the changes in Indian wheat exports, the agency's experts told Bridges, given that the country is not a major player on global markets for this commodity.

Stocks that are at relatively high levels will also ensure that markets are unlikely to react significantly to the news.

"Rice stocks by the end of the year are projected to decline, but still remain significantly above the government's desired minimum buffer stock plus security reserve level," explained FAO senior economist Liliana Balbi.

Farm subsidy data

The new market data comes as members prepare to quiz India on its farm subsidy schemes next Thursday at the upcoming meeting of the WTO's committee on agriculture.

Members of the committee, which oversees the implementation of the global trade body's existing rules on farm trade, are likely to ask India for more details of the agricultural support schemes it recently reported, negotiators said. (See Bridges Weekly, [18 September 2014](#))

Australia, Canada, the EU, Japan, Paraguay, the US, and Thailand are set to ask questions about the country's farm support, according to documents seen by Bridges.

Trade officials nonetheless welcomed the move to clear a large part of a multi-year backlog in delayed farm subsidy reports, by tabling seven years of data in one go.

"It's great: it finally shows engagement, some positive signs from India," one delegate told Bridges.

Recent media reports have [suggested](#) the Modi government is contemplating far-reaching reforms to the current system for procuring and stockpiling food.

Food stockpiling controversy

New Delhi's answers are likely to be scrutinised with particular interest, trade officials said, in part because of ongoing controversy over the extent to which WTO rules unfairly penalise developing countries that purchase food at administered prices as part of their public stockholding programmes for food security purposes.

In July of this year, India vetoed the adoption of a protocol on the WTO's Trade Facilitation Agreement (TFA), citing slow progress in negotiating a permanent solution to the concerns it has raised in this area. The protocol is necessary in order to incorporate the TFA into the WTO's legal framework, so that it can then be ratified individually by members in their domestic legislatures. (See Bridges Weekly, [31 July 2014](#))

The move has thrown into question the trade body's ability to make progress on other negotiating issues, despite trade ministers' instructions during last December's ministerial conference in Bali, Indonesia to agree on ways forward on the outstanding questions under the WTO Doha agenda. (For more on the WTO discussions, see related story, this edition)

ICTSD reporting; "India's Food Agency for Poor Pays Laborers \$7,250 a Month," BLOOMBERG, 5 November 2014.

FISHERIES

US Authorities Consider New Fisheries Subsidies

US fisheries authorities may introduce new rules in the coming weeks expanding state support for the American fishing industry, sources say.

According to an [advance notice](#) issued over the summer by the National Marine Fisheries Service (NMFS), a sub-division of the US Department of Commerce, fisheries officials are considering the impacts of new rules that would allow support programmes to finance the construction of new vessels and projects that add to the existing fleet's harvesting capacity.

Starting from the 2014 financial year, the US Congress removed a restriction on these payments from the "Fisheries Financing Programme" ([FFP](#)) – a long-term direct lending scheme – and boosted its loan capacity from US\$59 million to US\$100 million.

The move has left regulators trying to square the circle of providing loans that could increase US fishing capacity without contributing to overfishing, a global challenge the US has committed itself to tackling in various international forums.

According to UN estimates, around 29 percent of marine fish stocks are harvested at a rate beyond biologically sustainable levels, while 61 percent are harvested at sustainable limits. Part of the reason for this depletion may be the fact that, [according](#) to the World Bank and the FAO, the world's annual fisheries harvest could be caught with just half the current level of fishing effort.

Public comments split

The NMFS advance notice invited public comment on the potential changes and called for suggestions on ways to move forward.

Comments submitted following the notice reveal the different perspectives at play as well as the domestic and international implications of the move.

Those from domestic industry, predominantly representing fisheries of the US Pacific Northwest, underlined the potential economic benefits of the subsidy.

The [Port of Seattle](#), an authority managing international trade and travel for the coastal city, said in a written submission that new vessel construction and upgrades could generate between US\$7 and US\$14 billion in domestic economic activity and thousands of new jobs in Washington state.

The group argues that the fishing industry requires new, safer vessels and that private commercial markets do not correctly evaluate the risk associated with the capital needs of the fishing industry.

The [Freezer Longline Coalition](#), representing part of the Alaskan cod fishing fleet, in a separate submission said that the number of fishing vessels and capacity had little bearing on overfishing "as long as accountability measures are in place to keep the total catch under a biologically sustainable ACL [annual catch limit]."

Meanwhile some environmental groups have spoken out against the potential lifting of the vessel finance restrictions, strongly disagreeing both with the rationale for expanded subsidies, and the claim that increased capacity would not impact on the health of fish stocks.

Marine conservation group [Oceana](#) said the removal of the limits on new capacity ran the risk of creating an environmentally harmful subsidy given that increased vessel capacity can contribute to overfishing.

The group's submission letter also stressed that, despite Congress' removal of the restriction, the NMFS is not obligated to change its policies around funding additional fishing capacity.

The group further maintained that there was no clear market failure that required a public subsidy intervention.

"Especially in limited access fisheries, if it were economically viable to increase capacity while modernising the fleet, then vessel owners would have already done so. If the vessel owners are already fishing at capacity, then there is no reason to increase their capacity unless catch limits are going to be raised," the marine group said in its submission letter.

Conservation organisation [WWF-US](#) also argued that the expanded financing programme could end up undermining fisheries management and the US' ability to keep harvests at a sustainable level.

There was "significant evidence," they said, "that increased capacity undermines fisheries management by creating additional pressure on managers and scientists to increase fishing quotas." Undermining the health of fish stocks would eventually result in reduced employment in the fisheries industry, the conservation group claimed in their written submission.

International commitments

The potential change could also have international policy implications. In their submissions, both WWF-US and Oceana pointed out that the new policy runs counter to the current Obama Administration's stance and the country's historically strong position against harmful fisheries subsidies in international negotiations.

Shortly before the NMFS issued the notice inviting comment on the possible lifting of restrictions, US President Barack Obama announced new executive actions aimed at tackling illegal fishing, and confirmed plans to establish the world's largest marine sanctuary in the Pacific.

The Obama Administration has also confirmed that it is aiming to include a series of environmental commitments in two major ongoing trade initiatives. These include the Trans-Pacific Partnership Agreement (TPP) and the Transatlantic Trade and Investment Partnership (TTIP) both currently under negotiation. (See BioRes, [19 June 2014](#))

At the regional level, the 21-nation Asia Pacific Economic Cooperation (APEC) group, which the US is part of, outlined at the end of August a new non-binding framework for closer collaboration on ocean-related challenges.

The declaration calls for improved transparency and reporting on existing fisheries support programmes to the WTO, as well as the eventual elimination of harmful fisheries subsidies, and an abstention from introducing new ones. This new framework is due to be considered at the gathering of APEC leaders in Beijing, China next week. (See BioRes, [5 September 2014](#))

At the multilateral level, the WTO's Doha Development Agenda mandate also calls for the curbing of harmful fisheries subsidies. These negotiations have nevertheless been stalled for several years. However, at the latest ministerial conference held last December in Bali, Indonesia, the US and a group of 12 other WTO members [pledged](#) to "refrain from introducing new fisheries subsidies that contribute to overfishing or overcapacity or extend or enhance existing such subsidies."

The next iteration of the proposed new regulation is expected to be released this month, followed by another round of comments before the rule is finalised and implemented. This next version will likely provide further insight as to the approach US regulators will adopt in this area.

ICTSD reporting.

DISPUTES

EU Files New WTO Challenge Against Russian Duties

The EU filed a new WTO challenge (DS485) against Russia last Friday, citing a series of alleged violations of Moscow's tariff commitments at the global trade body. The move marks the fourth dispute that Brussels has lodged against Moscow in the two years since Russia joined the organisation, and comes as the two sides continue to suffer strained diplomatic ties over the Ukraine crisis.

At issue in the complaint is Russia's tariff treatment of various agricultural and manufactured goods. The EU claims that Russia is applying duty rates on paper and paperboard above its bound rates, which are the maximum tariff ceilings that Moscow has agreed to respect. In its consultations request, Brussels cites five tariff lines where the applied duty is allegedly 15 or 10 percent – higher than the 5 percent bound rate.

Regarding other goods such as palm oil and its fractions, refrigerators, combined refrigerators, and freezers, the EU argues that the duties are set up in a way that does not comply with Russia's concessions schedule. Namely, the "variations" in how these duties are set up have led to duties being levied above those in its schedule, specifically where the customs value of a good is under a certain level.

Brussels also claims that Russian authorities, when it comes to some products, do not use the actual value of the imported merchandise involved when making their valuation for customs purposes.

The EU claims that these measures amount to a violation of Article II of the WTO's General Agreement on Tariffs and Trade (GATT), which deals specifically with a member's schedule of concessions, along with Article VII of that same agreement, which involves customs valuations. Brussels has also cited alleged infractions of the WTO agreement on implementing the latter GATT article.

The EU [has placed](#) the estimated losses from these measures at approximately €600 million a year, and claims that the alleged "non-respect of tariff commitments" is particularly worrisome, as it raises "systemic concerns" by breaching one of the fundamental principles of the WTO. Russia is the EU's third largest trading partner, with European exports to its Eastern neighbour amounting to €120 billion annually.

The EU was one of the final backers to Russia's WTO entry a couple of years ago. However, since Moscow's entry Brussels has been one of the country's most vocal critics, warning that Russia is not taking its commitments to the global trade club seriously – a charge that the latter has denied.

As relations have continued their downward spiral, the two sides have lodged a series of trade disputes against each other in recent months, on topics ranging from vehicle trade to pork import bans.

Under WTO rules, the two sides must now hold consultations for a minimum of 60 days in an effort to find a mutually agreed solution to the disagreement. Should these efforts fail, the EU can request the establishment of a dispute panel to hear the case.

ICTSD reporting.

EVENTS & RESOURCES

Events

Coming Soon

6 November, Geneva, Switzerland. JURISDICTION IN THE INTERNET ERA. This event, jointly hosted by the Université de Genève and the Geneva Internet Platform, will focus on the issue of jurisdiction on the overall internet governance debate. Questions to be addressed include, for example, how far domestic law application can extend into the online environment, and how can the online ecosystem offer solutions aimed at avoiding conflicts of jurisdiction and competition between national courts and legal systems. More information is available at the event [website](#).

6-7 November, Washington, US. IMF, WORLD BANK, WTO JOINT TRADE WORKSHOP. The third edition of this workshop, held jointly by the WTO, the World Bank, and the International Monetary Fund (IMF), will feature an exchange of views on current trade issues. These will include, for example, services trade, global supply chains, trade finance, and the future of trade, among others. To learn more, or to register, please visit the event [website](#).

7 November, London, UK. ACCELERATING AFRICAN GROWTH: SEIZING THE OPPORTUNITY. At this Chatham House event, Barclays Group Africa Chief Executive Maria Ramos will discuss the foundations of growth in Africa and how the continent has become an attractive destination for corporations and investments. Ramos will also consider ways to accelerate growth in order to maximise investment opportunities in the region. The event is by invitation only, and will be held under the Chatham House Rule. To read more, please visit the Chatham House [website](#).

12-13 November, London, UK and online. THE 2014 CAPE CONFERENCE: DOES MONEY MATTER? THE ROLE OF FINANCE IN ACHIEVING THE SUSTAINABLE DEVELOPMENT GOALS. The conference, organised by the Overseas Development Institute (ODI), will bring together research from both the development finance and public financial management worlds to create a forum for discussion on how the proposed Sustainable Development Goals (SDGs), which are currently under negotiation at the UN, will affect them both. Discussants will also address ways that finance can be channeled to meet these SDGs, once the goals are elaborated. The event will be streamed live online. To access the full agenda and speakers list, please visit the ODI [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.

7 November: Committee on Budget, Finance and Administration

10-11 November: Committee on Regional Trade Agreements

11 November: Working Group on Trade, Debt and Finance

13 November: Committee on Agriculture

Other Upcoming Events

24-26 November, Geneva, Switzerland. MULTI-YEAR EXPERT MEETING ON TRANSPORT, TRADE LOGISTICS AND TRADE FACILITATION, THIRD SESSION (SMALL ISLAND DEVELOPING STATES). This expert meeting, convened by the UN Conference on Trade and Development (UNCTAD), will address trade logistics issues in developing countries, particularly least developed countries, landlocked developing countries, small island developing states (SIDS), and some countries with economies in transition. In this context, participants will consider topics ranging from the impacts of climate change on transport infrastructure in SIDS to financing as a cross-cutting enabling factor. To register online for this meeting, please visit the UNCTAD [website](#).

25-26 November, Geneva, Switzerland. NEW HORIZONS IN SERVICES TRADE GOVERNANCE. This event, organised jointly by the International Centre for Trade and Sustainable Development (ICTSD) and the World Trade Institute (WTI) at the University of Bern, will be held under the sponsorship of the Colombian and Mexican missions to the WTO. The conference aims to highlight some of the key issues around the role that services play in the 21st century global economy. More information on the event can be found at the ICTSD [website](#).

5 December, Tokyo, Japan. ADBI ANNUAL CONFERENCE ON OUTLOOK AND FINANCING REQUIREMENTS OF ASIAN GROWTH. The purpose of this conference, hosted by the Asian Development Bank Institute (ADBI) is to take stock of recent developments in ways to facilitate the financing of Asian growth. The conference will focus on three main areas: finance and trade issues related to small and medium-sized enterprises (SMEs); infrastructure investment and finance in Asia; and macroeconomic and financial policy. The conference is meant to generate research papers that could be featured either as part of a book or as an ADBI working paper. For more information, please visit the event [website](#).

10 December, Washington, US. TRADE, POVERTY, AND PROSPERITY CONFERENCE. This two-day conference organised by the World Bank's research department will bring together academics and senior policy experts to address ways to use globalisation in a manner that reduces poverty and boosts shared prosperity, drawing on new research regarding the relationship between trade and household welfare. The objective of the conference is to identify trade policies that can accelerate progress toward these goals. For more information about this event, please visit World Bank's [website](#).

Resources

A SIMULATION ANALYSIS OF INDIA'S DUTY-FREE TRADE PREFERENCE SCHEME: A FOCUS ON AFRICAN LDCS. By the National Council of Applied Economic Research (NCAER) for the International Centre for Trade and Sustainable Development (ICTSD) (November 2014). This study focuses on the potential welfare effects that an enhanced version of New Delhi's duty-free trade preference (DFTP) scheme for least developed countries (LDCs) could have on both India and on beneficiary countries. The paper suggests that India should aim for a 100 percent duty-free scheme, noting that the new version of the programme announced in August 2014 takes some steps in this direction, while falling short of complete liberalisation. The paper is available [here](#).

BRUSSELS BRIEFING ON ENVIRONMENT – ALL YOU NEED TO KNOW FOR NOVEMBER 2014. Published by viEUws (October 2014). This video briefing, featuring viEUws journalist Sonja van Renssen, provides an overview of some of the latest EU environment policy developments. These include the new European Commission, which took office this week; the recent agreement among EU heads of state and government on a 2030 climate and energy framework; and the upcoming UN climate talks in Lima, Peru. To watch the full video, please visit the viEUws [website](#).

AGRICULTURE IN THE TRANS-PACIFIC PARTNERSHIP. By Mary E. Burfisher, John Dyck, Birgit Meade, Lorraine Mitchell, John Wainio, Steven Zahniser, Shawn Arita, and Jayson Beckman for the US Department of Agriculture's Economic Research Service (October 2014). This report assesses the ongoing Trans-Pacific Partnership (TPP) talks, with a specific focus on the potential ramifications this 12-country deal could have on the region's agriculture in 2025. The full report can be downloaded [here](#).

THE ECONOMIC IMPACT OF IMF-SUPPORTED PROGRAMS IN LOW-INCOME COUNTRIES. By Yasemin Bal-Gunduz, Christian Ebeke, Burcu Hacibedel, Linda Kaltani, Vera V. Kehayova, Chris Lane, Christian Mumssen, Nkunde Mwase, and Joseph Thornton for the International Monetary Fund (October 2014). This paper aims to assess the economic impact of the International Monetary Fund's (IMF) support through its facilities for low-income countries. The authors rely on two complementary econometric analyses: the first investigates the longer-term impact of IMF engagement on economic growth, along with several other indicators and socioeconomic outcomes; the second focuses on the role that IMF shock-related financing has had on near-term macroeconomic performance. The full report is available [online](#).

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