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## GLOBAL ECONOMY

### G-7 Leaders Warn of "Brexit" Risks to Trade, Investment Ahead of June Vote

Leaders from the G-7 coalition of major advanced economies issued a harsh warning last week over the ramifications a "Brexit" would have on the global economy, including for trade and investment, with less than a month remaining before UK voters go to the polls.

Gathering in Ise-Shima, Japan, from 26-27 May, the group placed a strong focus on the state of the global economy, tying in areas ranging from climate and energy to the advancement of various trade liberalisation processes both in the form of regional trade deals and the WTO system.

"Global growth is our urgent priority," leaders from Canada, France, Germany, Italy, Japan, the United Kingdom, the United States, and the European Union said on Friday.

"Global growth remains moderate and below potential, while risks of weak growth persist," they added, citing both economic difficulties as well as possible non-economic factors, ranging from geopolitical conflicts to terrorism.

Arguing that this group of nations has a "special responsibility" in helping address these issues and various others, they touted their continued ability to "make tangible progress on a broad range of economic, security, and development policy issues," both in the present and in the long-term.

#### Brexit warnings

The "Brexit" possibility took a prominent role in the section of the G-7 communiqué involving the state of the global economy, given that the planned UK referendum on the subject is scheduled for 23 June.

G-7 leaders warned on Friday that "moderate and uneven" growth continues to affect international and domestic efforts at a recovery from the economic and financial crises from a few years ago, adding that trade has also struggled significantly during that time.

"Trade and investment are key drivers of growth, the prosperity of our people, and the achievement of sustainable development worldwide," they said.

Given this context, they cautioned, "a UK exit from the EU would reverse the trend towards greater global trade and investment, and the jobs they create, and is a further serious risk to growth."

Analysis by the [UK Treasury](#) has suggested that the cost per household domestically of leaving the European Union could run up to £4300 annually. Pro-Brexit economists, for their part, [argue](#) that leaving the 28-nation bloc could actually boost output and cut unemployment.

At the international level, the chorus of warnings against a "Brexit" has grown significantly in recent weeks, with WTO Director-General Roberto Azevêdo also weighing in on the subject in an interview last week with the Financial Times.

According to the WTO chief, "pretty much all of the UK's trade would somehow have to be renegotiated," given that the country's current WTO membership is under the EU umbrella. Such a move, he told the Financial Times, would be unprecedented and extremely complex, with Azevêdo urging UK citizens not to take the possible challenges of a Brexit lightly.

[Recent polls](#) by YouGov, a UK-based polling website, now put the "Remain" camp four points ahead of the campaign for leaving the European Union. With 44 percent in favour of staying, these numbers mark the highest for that side since last August.

### **WTO agenda**

Given the current state of the global economy and the potential risks posed by Brexit and other sources, G-7 leaders placed a premium on advancing a series of trade and investment-related objectives, both at the multilateral level and among smaller country groups.

"In order to further boost free trade, we commit to strengthen the rules-based multilateral trading system and promote WTO negotiations," said the group on Friday.

Among the various objectives that leaders outlined in reference to the WTO, this included calls for a "swift entry into force" by year's end of the Trade Facilitation Agreement (TFA), which was adopted in December 2013. (See Bridges Daily Update, [7 December 2013](#))

The deal will enter into force upon ratification by two-thirds of the WTO's 162 members – in other words, by 108 members. To date, 81 members have submitted their instruments of acceptance to the organisation, with [Sri Lanka](#) marking the latest addition.

Leaders also raised various desired outcomes from plurilateral trade processes, such as clinching an Environmental Goods Agreement (EGA) by the G-20 leaders' gathering in Hangzhou, China, this September, along with finalising negotiations for an "ambitious, balanced, and mutually beneficial Trade in Services Agreement (TISA) in 2016."

What to do about the WTO's future negotiating agenda was also raised in the G-7 leaders' communiqué, in light of the decisions made during the global trade body's latest ministerial conference last December in Nairobi, Kenya.

"At the same time, we promote forward-looking post-Nairobi discussions with our partners in various fora, addressing outstanding and new issues as well as new formats of negotiations," they said.

The group also noted a need for "urgency" and constructive engagement going forward in order to "restart negotiations" in the WTO context, suggesting that these could yield a host of benefits, including in supporting private sector needs.

The reference to the private sector, including smaller and medium-sized businesses, comes as part of a long-running policy discussion over how to make it easier for companies to engage with the intergovernmental organisation and better use its rules and other functions.

Indeed, on Monday 30 May various business leaders convened at WTO headquarters in Geneva to discuss [what they hope](#) to see out of the global trade body's processes, calling among other outcomes for developing an investment facilitation framework and improving e-commerce transparency and non-discrimination. They also indicated an interest in more multilateral WTO pacts, as well as plurilateral and sectoral deals, such as on chemicals.

### Trade deals

Along with describing their goals for WTO-based and plurilateral talks, leaders also focused on four major regional trade pacts as having important potential for growth, referring to these as a "useful complement" to the multilateral system.

The four deals referred to are in different stages in the negotiating process. Of those agreements, three of them involve the European Union – leaving open the question of what a "Brexit" could mean for those processes going forward.

"We also encourage trade liberalisation efforts through regional trade agreements including the Trans-Pacific Partnership (TPP), the Japan-EU Economic Partnership Agreement (EPA), the Transatlantic Trade and Investment Partnership (TTIP), and the Comprehensive Economic and Trade Agreement (CETA)," the group continued.

The TPP is a 12-country deal among various Pacific Rim nations that includes the US and Japan, and has already been negotiated and signed. It does not include the European Union. While not referring to a timeframe, G-7 leaders did urge that TPP signatories complete their respective processes for ratifying the deal domestically – a task that is expected to prove difficult for some countries, particularly the US, given the current political climate ahead of the November 2016 presidential election. (See Bridges Weekly, [25 May 2016](#))

Meanwhile, the CETA between the EU and Canada has been negotiated, but has not yet been signed. The latter step is tentatively expected during a summit between the two sides this coming autumn, which G-7 leaders welcomed in their communiqué. However, the ratification prospects thereafter are highly uncertain, particularly given the expected opposition by the national parliaments of some EU member states. (See Bridges Weekly, [19 May 2016](#))

G-7 leaders also pledged their commitment to using the "necessary political will" to conclude the TTIP talks between the US and EU "as early as this year." The pact is still under negotiation, but has hit some significant roadblocks in recent months, due both to the public fall-out within the European Union regarding the deal's potential content – following the leak of purported TTIP documents last month – as well as the US political dynamic on trade. (See Bridges Weekly, [4 May 2016](#))

Regarding the EU-Japan EPA/FTA, that agreement is also in the negotiating process, with leaders from both sides affirming on the margins of the G-7 gathering that they hope to clinch a political deal later this year. (For more on EU-Japan, see related story, this edition)

ICTSD reporting; "WTO warns on tortuous Brexit trade talks," FINANCIAL TIMES, 25 May 2016; "Leave campaign hits back with its own economists," THE GUARDIAN, 28 April 2016.

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## TRADE AGREEMENTS

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# EU, Japan to Aim for 2016 "Agreement in Principle" on FTA

Leaders from the EU and Japan confirmed last week that they aim to reach an "agreement in principle" this year for a bilateral trade pact, following over three years of negotiations.

The [statement](#), issued jointly by Japanese and EU leaders, as well as those from France, Germany, Italy, and the UK, comes as the negotiations enter their fourth year. The EU and Japanese economies together [account](#) for over one-third of global GDP.

In recent months, officials from both sides have stressed the importance a completed deal could have for growth and jobs, while also calling for the necessary "political will" to bring the negotiations across the finish line. However, whether a deal would be possible this year – or would drag on into the next – has been in question, given the pace of the talks to date. (See Bridges Weekly, [4 May 2016](#))

"With our full backing, the negotiators are entrusted to make the efforts necessary in the coming months to move forward with the negotiations," leaders said on 26 May after meeting in Ise-Shima, Japan.

They added that the deal should include "all key issues including all types of tariffs and non-tariff measures," calling for the process to advance with a view toward reaching a "comprehensive, high-level and balanced agreement."

A [separate statement](#) from UK Prime Minister David Cameron's office clarified additional details on the "accelerated timeline," specifically that the EU and Japan will aim to address the thorny issues of automobile and farm good tariffs, along with government procurement, this fall.

### Three years of talks

Formal talks between the two trading giants began in 2013, with the first negotiating round held in April of that year. At the time, officials noted that the timeframe of the talks would be difficult to predict, in light of the extremely sensitive nature of certain topics under discussion. (See Bridges Weekly, [27 March 2013](#))

Non-tariff barriers were cited as being a potentially difficult area, including with automobile trade, which is a key area for both sides. Under the European Commission's [mandate](#), Japan must remove non-tariff barriers in tandem with any tariff reductions that the EU concedes.

The objective of the process would be to reach an economic partnership agreement (EPA)/free trade agreement (FTA) which would help support growth and jobs on both sides. Prior to the launch of talks, an [EU impact study](#) placed the potential increases in exports at an addition 32.7 percent from the EU to Japan, while Japan's exports to the 28-nation bloc would see a 23.5 percent boost.

A [sustainability impact assessment](#) (SIA) released by the European Commission this year suggested similar gains, with EU exports to increase by over 34 percent, while Japan's exports would rise by 29 percent under a completed trade deal. The 314-page report also suggested that the deal could be a significant driver for foreign direct investment.

To date, Brussels and Tokyo have convened 16 negotiating rounds, with the most recent one being held from 11-20 April in the Japanese capital city.

According to a report issued this month by the European Commission on the April 2016 round, the market access discussions for goods trade focused mainly on agricultural and manufactured goods, as well as fisheries, forestry, tobacco, and wine and spirits. This included a discussion on the “parallelism” required in tariffs and non-tariff measures (NTMs), the report indicated, including on cars.

“On NTM autos, the issue of parallelism was discussed with the EU arguing that it was however dangerous to link too closely the negotiations on tariffs and NTMs as it would imply no more progress on the NTM front until the stalemate on tariff is lifted,” said the report.

The report also noted various outstanding issues across the negotiations, ranging from market access for government procurement to intellectual property rights. Significant progress was reported in other areas, such as services trade.

The next negotiating round is currently slated for September 2016.

### **Brexit fears in the background**

By the time of the September round, the EU could potentially be losing the United Kingdom, one of its major members – a move which leaders on both sides say could side-line London from a final EU-Japan trade pact.

A vote on a “Brexit” from the European Union is scheduled for 23 June, with the political debate over the economic implications of either option escalating in the weeks leading to the vote. (For more on Brexit, see related story, this edition)

In a [statement](#) from his office, UK Prime Minister David Cameron highlighted the planned EU-Japan accord as yet one more reason for UK voters to approve staying in the 28-nation bloc.

“This agreement underlines once again why we are stronger, safer and better off in a reformed EU,” said Cameron last week from the Ise-Shima gathering.

“As [Japanese] Prime Minister Abe said when visiting the UK, Japan’s priority is negotiating with large trade blocs – not individual states in Europe. And this is something we hear time and again from foreign leaders,” he added.

The Japanese premier has also warned in recent weeks that Brexit could also be significantly damaging for investment, and has said publicly that his preference is for the UK to remain a member in the 28-nation bloc.

Indeed, leaders from some other key EU trading partners, namely the United States, have said that a “Brexit” would likely put the UK at the back of the line for future trade agreements, while generally affirming that the final decision is ultimately in the hands of the British people. The US and EU are currently in the process of negotiating a Transatlantic Trade and Investment Partnership (TTIP), and are also aiming to clinch a deal before year’s end. (See Bridges Weekly, [28 April 2016](#))

ICTSD reporting; “Cameron Uses Japan Free Trade Progress to Push EU Remain Vote,” BLOOMBERG, 26 May 2016; “Abe: Leaving EU could hurt Japanese investment in U.K.,” THE ASAHI SHIMBUN, 6 May 2016.

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## CLIMATE CHANGE

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# UN Climate Talks in Bonn Push Forward on Paris Pact

Officials convening in Bonn, Germany, for the first round of UN climate talks held since the conclusion of a new universal emissions-cutting deal reached in Paris, France, last December made cautious progress on sorting through a myriad of agenda items related to its operationalisation.

The 32-page Paris Agreement outlined the structure for a climate regime that will see all countries make contributions to the mitigation effort, expressed in so-called nationally determined contributions (NDCs). This also includes common transparency efforts and five-yearly global stocktakes on the progress towards achieving the agreement's long-term goals, which are intended to drive compliance.

The deal further outlined adaptation goals, as well as finance and technology provisions. The details for many of these activities, however, still need to be fleshed out. (See [BioRes, 13 December 2015](#))

According to meeting reports, the 16-26 May gathering in Bonn represented a good step forward in adopting a roadmap for future work, while falling short in some areas in advancing technical discussions.

Some sources said that several countries were behaving as though Paris never happened, trying to renegotiate specific items. Agreement on the [agenda](#) for the Ad Hoc Working Group on the Paris Agreement (APA), the body tasked with steering the elements of the deal's implementation, by the end of the first week was nevertheless heralded as progress.

Key areas up for discussion under the APA include further guidance on the features of NDCs as well as information to facilitate clarity and transparency around them. Other issues include accounting guidelines, further guidance on adaptation communication, modalities and guidelines for a transparency framework, and matters related to a global stocktake and a mechanism to facilitate implementation.

The APA's work will be complemented by negotiations on some items in pre-existing subsidiary bodies of the UN Framework Convention on Climate Change (UNFCCC) that also kick-started work last week.

### Figueres bids farewell

The Bonn gathering was also the last UNFCCC meeting for Christiana Figueres, the Costa Rican diplomat who has served as its Executive Secretary since 2010. At the opening of the talks, the outgoing official repeated her mantra that "impossible is not a fact, it is an attitude" – a phrase that also served as the theme of a related [TED Talk](#) she gave earlier this year.

"On the global stage of human endeavours there are many challenges that today seem as intractable as addressing climate change did just a few years ago. As I depart from these halls and head for the next, I take inspiration from your efforts and your accomplishments," she said, according to a [transcript of her remarks](#) published by Climate Home.

"I know that it is precisely at the points of greatest human need, that we can and must all rise to our highest sense of purpose," Figueres continued.

Figueres will be succeeded by Mexican diplomat Patricia Espinosa Cantellano, who was [appointed](#) by UN Secretary-General Ban Ki-moon last month.

### **2018 finish line?**

The timing of the Paris Agreement's entry into force – and the various steps needed to do so – was one area of speculation heading into the Bonn talks.

"My bet is 2018, everything will be done (in) a maximum two years," Laurence Tubiana, France's climate ambassador, told Reuters last week, adding that "there was no shouting, no crying" that would have signalled bigger problems with the Paris pact.

Parties held informal discussions last week on a potential early entry into force of the Paris pact before the finalisation of supportive arrangements. If the Paris accord does indeed enter into force ahead of schedule, several parties said that this development would not affect the rights of all parties to participate in the rulemaking process and suggested several procedural options to ensure this outcome.

Some 17 parties have already deposited their instruments of ratification of the Paris accord, following a high-profile signing ceremony held in April at UN headquarters in New York, where 177 parties signed the deal. The agreement will come into force 30 days after 55 parties representing 55 percent of greenhouse gas emissions have signed and ratified it. (See Bridges Weekly, [28 April 2016](#))

### **Cooperative approaches**

As part of the Paris outcome, parties recognise in Article 6 that some nations may pursue voluntary cooperation to implement their nationally determined contributions, and agreed to elaborate guidance for activities involving the use of internationally transferred mitigation outcomes (ITMOs).

In theory, this leaves space for a range of different cooperative approaches, such as linking carbon markets, as the EU and Switzerland have already agreed to do. Experts argue that linking schemes could help address competitiveness and carbon leakage concerns related to different levels of climate action or effective carbon prices between various economies. (See BioRes, [26 January 2016](#))

Article 6.4 also establishes a voluntary mechanism that has as its objectives the mitigation of greenhouse gas emissions and the advancement of sustainable development. Within that, a designated body shall be established that will, among other things, work to support slashing emissions in one country that can be used by another to demonstrate achievement of its NDC.

Parties also established a framework for non-market approaches under Article 6.8 of the Paris accord.

During the Bonn gathering, parties began discussion on each of the above items under the Subsidiary Body for Scientific and Technological Advice (SBSTA). While procedural debates remained minimal, sources said that the exchanges signalled the need for much work at the technical and political levels.

### **Internationally transferred outcomes**

Addressing the ITMO topic in informal consultations, parties debated the nature and types of those transferred outcomes, along with governance arrangements. A key point of



divergence centred on precisely what the ITMO guidance should refer to among the three elements mentioned in Article 6.2.

Specifically, Article 6.2 says that voluntary cooperative approaches using these transferred outcomes should “promote sustainable development and ensure environmental integrity and transparency, including in governance, and shall apply robust accounting to ensure, inter alia, the avoidance of double counting.”

One group of countries considered that this should only apply to robust accounting, while another group of countries suggested that it also applied to those references involving sustainable development, along with environmental integrity and transparency.

The first group claims that they will have to report on how they promote sustainable development and ensure environmental integrity as a matter of transparency, but that there is no requirement to follow UNFCCC guidance, preferring instead to follow domestic standards in these areas.

### **Voluntary mechanism: past systems, new considerations**

Regarding the mechanism, parties discussed similarities and differences between this and an existing Clean Development Mechanism (CDM) under the Kyoto Protocol, which has enabled offsetting projects between countries with and without emissions-cutting obligations. Another issue raised in Bonn was that the Paris Agreement will be far different from the Kyoto Protocol in practice, given that the former will be a universal accord requiring mitigation efforts from all parties, which will have implications for the new mechanism.

In addition, parties diverged over what the Article 6.4(d) pledge to “deliver an overall mitigation in global emissions” actually means – a topic which some climate observers expect will be a tricky one to address in future talks.

Furthermore, while parties seemed to agree that the new mechanism includes a “scope of activities,” it was not clear by the end of the session precisely what these were. One proposal by the US is to do an inventory of elements in existing mechanisms to see what might be carried forward, but this was opposed by some other parties.

### **Non-market approaches, future talks**

On non-market approaches under Article 6.8, parties considered potential definitions and scope in order to gain more clarity on this item, although progress in this area proved slow, with disagreement over a proposal to solicit technical papers from the UNFCCC secretariat as inputs.

Three [reflection notes](#) issued on Saturday 21 May by the co-chairs of the talks, Hugh Sealy of the Maldives and Kelley Kizzier of the EU, take stock of the exchanges regarding ITMOs, the voluntary mechanism, and non-market approaches.

Parties ultimately agreed to focus on arriving at a common understanding on these three items at the UNFCCC's Twenty-second Conference of the Parties (COP22), due to be held in November in Marrakesh, Morocco. Submissions by parties and observer organisations on each of the topics is called for by 30 September.

### **Response measures**

Parties also reached a series of conclusions related to the improved forum and work programme on the impact of the implementation of response measures for the 2016-18 period. They also kicked off talks on what shape this forum should take under the Paris Agreement.



The technical term “response measures” refers to the social or economic impacts on third parties that come from the implementation of climate activities in other nations. Parties agreed in Paris to the improved forum after its previous two-year mandate expired in 2013. The topic, while acknowledged as important in an interconnected world where climate action intersects with macroeconomic factors, has proved at times challenging to address.

Parties [agreed](#) last week to a specific work programme and accompanying timeframes for the improved forum. This would include technical papers and workshops on economic diversification and transformation, along with a just transition of the work force and the creation of decent jobs, as well as an in-forum discussion on the potential need for economic modelling tools and a related workshop.

The conclusions also contain terms of reference for ad hoc technical expert groups that should advance the work of the forum as appropriate. Furthermore, some parties expressed interest in holding a high-level event on economic diversification and sustainable development at COP22.

Regarding the continuation of the forum under the Paris Agreement, parties and observer organisations are [invited](#) to submit views by 12 September on possible modalities, a work programme, and functions, which will be considered in November.

### **G-7 climate, energy push**

International climate efforts were also given a political boost from last week's G-7 summit, which brought together leaders from Canada, France, Germany, Italy, Japan, the United Kingdom, the United States, and the European Union.

Meeting in Ishe-Shima, Japan, leaders called upon all parties to approve the Paris accord so that it can enter into force this year, along with making their own respective commitments to enact their NDCs promptly and making these more ambitious in the future.

They also pledged their support to a series of other climate and energy-related objectives, such as the elimination of inefficient fossil fuel subsidies on their part and calling upon other countries to do the same by 2025.

Leaders also highlighted their political commitment to the adoption of a global market-based measure on aviation emissions at the upcoming triennial assembly of the International Civil Aviation Organization (ICAO), along with a phase-down amendment on hydrofluorocarbons to the Montreal Protocol on Substances that Deplete the Ozone Layer. Both of those processes are vying for outcomes this year. (See Bridges Weekly, [19 May 2016](#) and [14 April 2016](#), respectively)

ICTSD reporting; “Summary of the Bonn Climate Change Conference: 16-26 May 2016,” IISD REPORTING, 29 May 2016; “‘Honeymoon over,’ rules for U.N. climate pact may take two years,” REUTERS, 26 May 2016; “Christiana Figueres: Impossible is not a fact, it is an attitude,” CLIMATE HOME, 27 May 2016.

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## GLOBAL ECONOMY

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# Global Steel Crisis: G-7 Leaders Warn of Trade Risks, Possible Enforcement Action

Leaders from the G-7 coalition of major economies called for "urgently" addressing the global overcapacity problems facing the steel sector, including through the eradication of any "market distorting" measures.

The leaders' meeting, held in Ise-Shima, Japan, touched upon a range of other subjects facing the global economy, ranging from climate change to the ramifications of a UK exit from the European Union. (For more on "Brexit," see related story, this edition)

The struggles facing steel, however, have taken on increasing levels of urgency in light of the growing imbalance between supply and demand in recent years. [Figures](#) from the Organisation for Economic Co-operation and Development (OECD) placed global steel capacity at 2.3 billion metric tonnes last year, while global demand was estimated to be significantly lower, with a difference of at least 700 million metric tonnes.

"We recognise that global excess capacity in industrial sectors, especially steel, is a pressing structural challenge with global implications," [said](#) G-7 leaders on 27 May.

Warning of the damage this overcapacity problem could wreak upon trade and workers, the leaders flagged subsidies and other types of market-distorting state aid as potential factors that are exacerbating this problem.

"We are committed to moving quickly in taking steps to address this issue by enhancing market function, including through coordinated actions that identify and seek to eliminate such subsidies and support, and by encouraging adjustment," said leaders last week.

### Enforcement steps?

The group also expressed its readiness to discuss the issue with other major producers, either through the OECD or other options. Furthermore, they also raised the spectre of future enforcement action using "trade policy instruments," while qualifying that these would be done in line with WTO rules.

At a high-level symposium convened by the OECD and the Belgian government in April, various major players in the steel sector were unable to find common ground on what collective steps to take to tackle the crisis, along with what factors were at the root of the problem. (See Bridges Weekly, [21 April 2016](#))

Many of the countries involved, including the United States, have argued that China bears the heaviest responsibility in this area, claiming that their expansion in production is at "unsustainable" levels – a charge that Chinese officials have repeatedly countered, arguing that overcapacity is a global problem caused by various factors.

While the G-7 communiqué did not specifically refer to China, the Asian economy continues to face harsh scrutiny from other major players in this sector – an issue that Japanese Prime Minister Shinzo Abe raised with reporters after the leaders' meeting.

"The Chinese government has said it will cut back on excess capacity," said the Japanese premier, according to comments reported by Bloomberg. "But our government believes that the size of the reduction is insufficient, considering the state of international markets."

The EU has been among those most vocal about the steel situation, given that 22 of its member states are producers of the good. European Commission officials have lately warned that China could soon see additional action aimed at tackling allegedly unfair trade practices, such as "dumping." (See Bridges Weekly, [17 March 2016](#) and [18 February 2016](#))

"The global overcapacity in the steel sector is of great concern," said European Commission President Jean-Claude Juncker at a [press briefing](#) on 26 May, prior to the G-7 gathering. "It has cost Europe thousands of jobs since 2008; and the overcapacity in China alone has been estimated at almost the double of the European annual production."

The Commission chief pledged that the EU's executive arm would be increasing its use of trade defence measures as a result, while noting that talks on whether to grant China market economy status in anti-dumping probes is still ongoing, pending the results of an impact assessment. (See Bridges Weekly, [19 May 2016](#))

### **US agency to investigate imported Chinese steel**

Separately, the US International Trade Commission (US ITC) [confirmed](#) last week that it would be launching a probe into carbon and alloy steel products imported from China.

The 26 May decision comes one month after the Pennsylvania-based US Steel Corporation complained that various Chinese producers have engaged in an alleged price-fixing "conspiracy," along with attempting to "control output and export volumes," among various other charges.

A formal date for concluding the probe has not yet been announced. Chinese officials, for their part, have [countered](#) that the allegations are unfounded.

Just one day prior, the US Commerce Department also announced [final determinations](#) in its anti-dumping and countervailing duty probes of imported corrosion-resistant steel products from various countries, including China.

For producers in the Asian economy, the US agency found dumping margins of 209.97 percent, while subsidy rates ranged between 39.05 percent and 241.07 percent.

In [response](#), China's Ministry of Commerce (MOFCOM) cited a series of problems it had with how the US agency's investigations were conducted, according to an informal translation of the remarks. Among other issues, Beijing warned that the decision could hurt China's domestic steel producers, along with having damaging effects on trade.

ICTSD reporting; "Japan's Abe Says China Isn't Doing Enough to Fix Steel Glut," BLOOMBERG, 29 May 2016; "China not to blame for Europe steel industry's flop: Official," CHINA DAILY, 26 May 2016; "China accuses US of hampering trade with steel duties," ASSOCIATED PRESS, 26 May 2016.

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## AGRICULTURE

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# G-20 Ministers to Launch Platform on Information Technology in Farming

Agriculture ministers from the G-20 group of major advanced and emerging economies will launch a new initiative on Friday regarding the role of information and communications technology (ICT) in farming, according to draft documents seen by Bridges.

Ministers are due to highlight in particular the role of mobile internet, cloud computing, big data, and the "Internet of Things" when they meet on Friday in Xi'an, China.

Deputies – dubbed "sherpas" in G-20 parlance – met multiple times this week to try and hammer out the details of the initiative ahead of the ministerial summit tomorrow.

Sources familiar with the talks said that the G-20 was due to launch an "Exchange and Cooperation Platform" on agricultural information and communications technology – although some also expressed misgivings about how useful the new initiative would be.

"There's a lot of scepticism," said one source, who told Bridges that some G-20 members were worried that intergovernmental agencies might end up bearing too much of the load.

### "Internet Plus" agriculture?

Ministers are expected to champion the notion of "Internet Plus" agriculture – using a term [coined](#) by Chinese Premier Li Keqiang in March 2015 to describe Beijing's domestic ICT action plan.

The G-20 will say that "Internet Plus" agriculture can promote value addition and the distribution and sales of farm goods globally, the draft declaration indicates.

One government official involved in the talks told Bridges that new technologies could be "very helpful" in improving access to markets for farmers, and for companies that trade and process farm goods.

The draft communiqué says that the new platform would be based on an assessment of existing global agricultural ICT "applications and platforms" by various intergovernmental agencies. These would include the UN Food and Agriculture Organization (FAO), the International Food Policy Research Institute (IFPRI), and the Organisation for Economic Co-operation and Development (OECD).

However, another source said that it was still unclear what the initiative would actually involve. "It's a bit opaque, to be honest," the official said.

### Boosting domestic demand

One source familiar with the talks suggested that the initiative was designed to help G-20 countries to boost domestic demand.

With the global economy still lacklustre, Beijing in particular has sought to revive flagging economic growth rates by increasing consumption of economic output at home.

"They're trying to do what Japan did: move from cheap exporting industry to higher quality products that meet a growth in domestic demand," one official said.

China is also keen to boost trade as part of its "One Belt, One Road" initiative, which focuses on infrastructure investments and improved cooperation in neighbouring regions such as Central Asia.

G-20 countries with a comparative advantage in agricultural ICT could help transfer technology to other parts of the world, one government official told Bridges.

"A lot of young people play their role in facilitating new technology and applying it in African countries," the source said.

### **Trade references**

Agriculture ministers will say they support the decisions taken last year by the WTO's tenth ministerial conference in Nairobi, Kenya, the draft declaration suggests.

They will also stress the need for governments to invest more in agriculture, "consistent with WTO obligations."

Rising levels of trade-distorting government subsidies for agriculture have led many WTO members to argue that tighter rules are needed by the time of the global trade body's next ministerial conference, due to be held at the end of next year. (See Bridges Weekly, [12 May 2016](#))

However, one official involved in the G-20 talks told Bridges that the trade agenda was "not prominent" in the declaration.

"Most of my colleagues think trade issues are important, but don't want to talk about them in the communiqué," said another.

The official said that other countries preferred to discuss agricultural trade issues at the WTO instead of within the G-20, especially given the divergence of views among the group's members.

The G-20 has recently tended to steer away from addressing agricultural trade issues directly, although under the French presidency of the group five years ago, its members did agree not to impose agricultural export restrictions on humanitarian food aid purchases. (See Bridges Weekly, [29 June 2011](#))

### **Global food security**

One official involved in the G-20 talks told Bridges that new technology had the potential to improve food security outcomes in poor countries.

"Drones can be used for early warning, crops, and transportation," the source said, citing the use of drones to deliver seeds to remote areas or to help with crop assessment.

Governments such as the Philippines are using drones to monitor the impact of climate change, floods, and typhoons on food security, with support from relevant UN agencies.

To date, issues around global food security have been addressed under separate talks in the G-20's Development Working Group, with the agriculture ministers instead focusing on measures that the group could take to improve the functioning of the farm sector within the G-20 countries themselves. (See Bridges Weekly, [8 May 2014](#))

However, the Chinese presidency had changed the approach taken, sources said.

One government official said that G-20 agriculture officials had devoted “much attention” to global food security, and for the first time had included language linking the issue to trade.

“We support the vital role of the multilateral trading system in global food security,” the ministers’ declaration is due to say.

### **Ministers to meet regularly**

For the first time, the draft text would commit G-20 agriculture ministers to meet regularly “in an effort to address major challenges in agricultural and rural development.”

Since the group’s agriculture ministers first met in Paris in 2011, meetings have been held sporadically, depending on whether the country holding the G-20 presidency chose to convene them or not.

Agriculture ministers or vice-ministers met in 2012 in Mexico, and in 2015 in Turkey. (See Bridges Weekly, [23 May 2012](#) and [13 May 2015](#)) There was no comparable meeting under the Russian or Australian G-20 presidencies in 2013 and 2014 – although the latter saw progress on food security issues in work organised under the group’s Development Working Group. (See Bridges Weekly, [8 May 2014](#))

“More continuity would be a good thing,” observed one official who has followed the G-20 process for several years.

ICTSD reporting; “Drone Arsenal Helps Fight Climate Change,” VOICE OF AMERICA, 4 May 2016.

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## ENVIRONMENT

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# UN Environment Assembly Focuses on Next Steps for 2030 Agenda Implementation

UN environment negotiators agreed on a series of resolutions aimed at tackling illegal wildlife trade, chemicals and waste management, and a host of other issues last week, following a high-level meet in the Kenyan capital city of Nairobi.

The second session of the United Nations Environment Assembly (UNEA-2), held at UN Environment Programme (UNEP) headquarters from 23-27 May, also comes in the wake of last year's adoption of the 2030 Agenda for Sustainable Development and the Sustainable Development Goals (SDGs). (See Bridges Weekly, [1 October 2015](#))

In light of the new 2030 Agenda, the [theme](#) for this year's UNEA negotiation was "Delivering on the Environmental Dimension of the 2030 Agenda for Sustainable Development," with a view toward adopting resolutions that will facilitate the implementation of these various objectives.

During the five-day gathering, the UNEA-2 "drafting groups" introduced a range of environmental policy and governance related proposals, including resolutions regarding illegal trade of wildlife, sustainable consumption and production, chemicals and waste, marine plastic debris and microplastics, ecosystem-based adaptation, and sustainable development and poverty eradication.

While the talks continued into the early morning hours of the last day, negotiators ultimately adopted resolutions in a series of areas, while leaving others open for future discussion.

"What we have seen in the last five days is the same political will and passion for change that brought about the ground-breaking international agreements of 2015," said UNEP Executive Director Achim Steiner [at the close](#) of the meeting.

"With global consensus affirmed, we are taking steps to bring about a real transformation of our development models. The United Nations Environment Assembly is providing leadership and guidance the world needs to take these unprecedented steps," he added.

The event comes two years after UNEP held the inaugural UN Environment Assembly in 2014, with this year's edition bring together representatives from over 170 countries, with 120 of those countries sending ministers. It also marks the last UNEA under Steiner's leadership, with the UN official set to step down after 10 years in the post. (See Bridges Weekly, [3 July 2014](#))

The next such gathering is slated for 2017, and will be held under a [new UNEP Executive Director](#), Erik Solheim, who was recently confirmed by the UN General Assembly for an initial term of four years.

### Illegal wildlife trade

Delegates last week adopted a resolution regarding illegal trade of wildlife that recognises the importance of conservation and sustainable use of wildlife for achieving the goals of the 2030 Agenda. The resolution addresses illegal trade and trafficking of wildlife by supporting



the development of alternative methods of creating sustainable livelihoods for those engaged in illegal trade.

The final resolution calls upon UN member states to assist the International Consortium on Combatting Wildlife Crime (ICWC) and other relevant groups in preventing the illegal trade of wild and protected flora and fauna species, taking steps to tackle corruption and providing support to efforts to eradicate the supply, demand, and transit of illegally traded wildlife.

During the talks, delegates from the Africa Group and from individual African countries reportedly called on UNEP to increase its efforts in mobilisation and raising awareness around the issue of illegal wildlife trade. Suggestions were made to issue high taxes within countries that are involved in the transportation and reception of illegally traded wildlife products; other calls were made to establish greater trade monitoring techniques.

Member states ultimately endorsed a final resolution that recognised illegal wildlife trade could be addressed in a way that would also help further UNEP's commitment to supporting the SDGs. Within those objectives, SDG 15 includes specific targets relating to the issue, such as the need for "urgent action to end poaching and trafficking of protected species of flora and fauna and address both demand and supply of illegal wildlife products."

In Nairobi, member states also pledged support to the ICWC and to the African Elephant Fund, and UNEP plans to continue collaboration with the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES) and other relevant UN agencies.

CITES is due to hold its next Conference of the Parties (COP) this coming September in Johannesburg, South Africa. The Convention limits and regulates trade in certain species whose survival is threatened with restriction or could become so if left unregulated, among others.

### **Chemicals and waste**

Also on the docket during UNEA-2 was a draft resolution on addressing the sustainable management of chemicals and hazardous waste, specifically focusing on the implementation of the [Basel, Rotterdam and Stockholm \(BRS\) Conventions](#). These multilateral environmental agreements were created in order to control transboundary movement and disposal of hazardous waste, enable countries to choose if they want to import such waste, and eventually eliminate their production, use, and trade.

At the UNEA-2, delegates reportedly debated the merits of national level versus regional action, along with other topics such as how to manage electronic waste.

The final resolution features a series of guidelines on achieving the Strategic Approach to International Chemicals Management (SAICM) 2020 goal, along with other items involving the management of waste and chemicals, among other planned steps going forward.

The SAICM 2020 [goal](#) aims to ensure that "by the year 2020, chemicals are produced and used in ways that minimise significant adverse impacts on the environment and human health."

Among other provisions, the resolution calls member states to consider sound management of chemicals and waste as a priority at the domestic level, along with asking the UN environment agency to encourage greater involvement in waste management implementation and financing by industry stakeholders.

## Oceans, seas

Delegates in Nairobi also debated various issues relating to oceans conservation and marine biodiversity, particularly in light of the relevant SDG on the topic. [Goal 14](#) outlines a series of targets in relation to oceans and seas, ranging from tackling marine pollution to improving the implementation of international laws that relate to their sustainable use and conservation.

Along with calling upon both UN member states and various regional agencies to take steps toward implementing the oceans-related SDGs and related targets, the final UNEA-2 resolution also urged UNEP to continue its efforts in support of the process of reaching an international, legally-binding instrument on marine biodiversity in the areas beyond national jurisdiction.

The decision to hold such negotiations was reached a year ago, with the planned agreement to fall under the existing UN Convention on the Law of the Sea (UNCLOS). The issue of how to govern marine biodiversity beyond their national jurisdiction has long proven difficult to navigate, including how such a global deal will operate given other regional efforts in this area. (See BioRes, [23 June 2015](#))

Other provisions of the resolution include calls for developing more marine protected areas, or MPAs, along with advocating for an expansion of regional conventions in this area.

ICTSD reporting; "Summary Highlights of the Meeting," IISD REPORTING, 23-27 May 2016; "Summary of the Second UN Environment Assembly of the UN Environment Programme: 23-27 May 2016," EARTH NEGOTIATIONS BULLETIN, 31 May 2016.

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## AGRICULTURE

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# US Farm Subsidies Increased to US\$14 Billion in 2013, New Data Suggests

New [figures](#) from the US government suggest that Washington's trade-distorting agricultural domestic support increased to US\$14 billion in 2013.

The report, which was submitted to the WTO last week, indicates that the country's farm subsidies have increased slightly from the US\$12 billion reported for 2012. (See Bridges Weekly, [16 January 2015](#))

According to the new US figures, US\$6.9 billion was provided under the highly trade-distorting category of "amber box" support. Under WTO rules, this is capped for the US at US\$19.1 billion.

The US also reported another US\$7 billion of trade-distorting "de minimis" payments, which are not counted towards Washington's ceiling at the WTO on the basis that the support represented less than five percent of the value of production.

The US continued not to report any spending on "blue box" schemes, which cover spending under production limiting programmes in the WTO framework.

Trade sources observed that US farm subsidy spending is nudging close to US\$14.5 billion, the level which during negotiations in 2008 was proposed as a new limit on Washington's overall trade-distorting support – the sum of amber box, blue box, and de minimis payments.

### Focus on dairy, corn

Trade-distorting payments were concentrated on just a few products, with dairy at US\$3.2 billion and corn at US\$3 billion benefiting the most.

These two products accounted for 45 percent of the government's US\$14 billion spending in overall trade-distorting support.

The other products receiving significant amounts of trade-distorting support in 2013 were livestock at US\$1.6 billion, soybeans at US\$1.5 billion, and wheat at US\$1.2 billion.

### Green box payments

Another US\$132 billion was classified as causing no more than minimal trade distortion, known as "green box" support at the WTO. Spending in this category increased marginally from the previous year, the new figures suggest.

Domestic food aid payments in the US represented 80 percent of the country's total green box spending, accounting for US\$109 billion in 2013. Food stamps represented two-thirds of these payments.

Support for "general services" – such as research or farmer advisory services – accounted for another US\$12 billion.

Another US\$4.9 billion was reported as environmental support, which is also classified as green box spending under WTO rules.

### **Farm support in major economies**

Trade-distorting support in the US appears to be below that notified by some other major economies, according to the most recent reports that members have submitted to the WTO.

China reported that its trade-distorting subsidies amount to US\$18 billion (¥123 billion) in 2010, while Japan has said it provided ¥1140 billion (US\$14 billion) in 2012. (See Bridges Weekly, [13 May 2015](#) and [10 April 2014](#))

However, the most recent domestic support notification from the EU, for the 2012-13 marketing year, reported that the bloc's trade-distorting farm subsidies amounted to just €6 billion (US\$7.7 billion). One month ago, Russia reported that it provided US\$5 billion in 2014, and India has reported spending of just US\$2 billion in 2010-11. (See Bridges Weekly, [12 November 2015](#), [4 May 2016](#), and [18 September 2014](#))

### **Negotiating in the dark**

The chair of the WTO agriculture negotiations, New Zealand ambassador Vangelis Vitalis, warned in early May that data gaps were hampering talks aimed at improving the trade body's rules on agricultural domestic support. (See Bridges Weekly, [12 May 2016](#))

"We cannot negotiate in the dark," said Vitalis at the time, speaking during an informal meeting of the WTO's agriculture negotiating committee.

Trade officials told Bridges that while the new US data was helpful, it still shed no new light on domestic agricultural support under the current Farm Bill, which was only enacted in 2014.

One source said that the lack of more recent US farm subsidy figures could hamper efforts to make progress on improving WTO rules in this area ahead of the trade body's eleventh ministerial conference at the end of next year – dubbed MC11 by negotiators.

"It would obviously make it difficult to get something done by MC11 on domestic support," the source said.

The notification of the US (G/AG/N/USA/108) is available online [here](#).

ICTSD reporting.

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## DISPUTES

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# EU, Argentina File Appeals in Biodiesel WTO Dispute

The EU and Argentina have each appealed the findings of a WTO dispute panel in their row over biodiesel duties, with the case now set to go to the organisation's highest court.

Both appeal notices, circulated within the past fortnight, address different aspects of a recent ruling where they claim that the dispute panel erred.

The original case ([DS473](#)) was brought by Argentina to the WTO in late 2013, with the South American economy taking issue with anti-dumping measures imposed by the European Commission on imported biodiesel. A panel was established to hear the case in April 2014. (See Bridges Weekly, [16 January 2014](#), [30 May 2013](#), and [24 October 2013](#))

"Dumping" in trade jargon refers to the practice of selling goods abroad at prices below their normal value. Under WTO rules, a member may impose anti-dumping duties to counter this practice, as long as it is also proven that domestic industry has been adversely affected as a result.

Argentina is one of the world's largest exporters of biodiesel, and has claimed that the anti-dumping measures have cost it US\$1.6 billion in lost sales per year.

This past March, the panel found that the challenged provision of the EU's basic anti-dumping regulation did not break WTO rules. However, the panel found that certain aspects of the EU investigating authorities' determinations of dumping and of the injury caused to the EU's domestic market were in violation of the General Agreement on Tariffs and Trade (GATT) and the Anti-Dumping Agreement. (See Bridges Weekly, [7 April 2016](#))

### EU claims

In its appeal notice, dated 20 May and circulated six days later, the EU challenges three of the panel's findings regarding the determination of production costs, used in calculating the normal value of imported products, as well as the resulting anti-dumping duties imposed on Argentine biodiesel.

For example, the panel said that Brussels broke trade rules by failing to base its calculation of production costs on producers' records. EU investigators had disregarded the price actually paid by Argentine producers for soybeans – the main raw material of biodiesel – due to an alleged distortion in Argentina's export tax system.

The Anti-Dumping Agreement sets out the preference of using producer's records for calculating production costs, provided that the records "reasonably reflect the costs associated with the production and sale of the product under consideration," among other requirements. For the panel, this called for an assessment of whether such records reflect "within acceptable limits – in an accurate and reliable manner" the actual costs incurred by the producer.

The panel therefore said that the EU's disregard of certain records did not have a legally sufficient basis.

Moreover, the EU investigative authorities replaced the average actual purchase price of soybeans with international level prices, again citing the alleged distortion in Argentina's export tax system. The panel found that the EU failed to construct the normal value of biodiesel on the basis of production costs in the country of origin as required by WTO rules.

The last point of EU's appeal concerns the panel's finding that Brussels imposed anti-dumping duties exceeding the dumping margins that could have been established in line with the requirements of the Anti-Dumping Agreement.

The EU is now asking the Appellate Body to reverse these findings, saying that they are based on "legally erroneous reasoning."

### **Argentina's appeal**

Argentina also took issue with some elements of the panel's findings, which it outlined in its "notice of an other appeal" published on 31 May. In particular, Buenos Aires claims that the panel wrongly assessed the relationship between the EU's basic anti-dumping regulation and EU authorities' decision to disregard a producer's records, specifically when the panel was making its finding that the regulation does not violate WTO rules.

Argentina also asked the Appellate Body to reverse the panel and find that the EU failed to make a fair comparison between normal value and the export price in its determination of dumping, specifically by not making an "adjustment for differences affecting price comparability, including differences in taxation."

At the panel stage, Argentina had also claimed that the EU violated the WTO's Anti-Dumping Agreement in failing to ensure that the injury caused by the overcapacity of the bloc's domestic industry was not attributed instead to the allegedly dumped imports, back when EU investigators reached their overall conclusion that the imports caused injury to domestic industry. The panel rejected this claim.

In the appeal, Argentina has asked WTO judges to reverse these findings as well, arguing that the panel failed to properly interpret and apply the Anti-Dumping Agreement's provisions.

Under WTO rules, the Appellate Body now has 90 days from the date of appeal to issue its report, and will generally review questions relating to law or legal interpretation, rather than the panel's factual findings.

ICTSD reporting.

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## EVENTS & RESOURCES

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# Events

### Coming Soon

3 June, Geneva, Switzerland. SHAPING THE CONTRIBUTION OF THE TRADE SYSTEM TO THE 2030 AGENDA. This event, organised jointly by the International Centre for Trade and Sustainable Development (ICTSD) and the International Institute for Sustainable Development (IISD), is the first in a series of planned policy dialogues examining the potential contribution that trade can make in advancing the 2030 Agenda for Sustainable Development. For more information about the event, visit the ICTSD [website](#).

7 June, Washington, US. WHAT IT WILL TAKE TO DELIVER ON THE PARIS CLIMATE AGREEMENT. This Brookings Institution event will feature a panel discussion bringing together various climate experts who will discuss the way forward on the Paris Climate Agreement, in the wake of its recent signing and the ongoing effort to ratify the accord. A list of planned speakers, along with additional information about the event, is available on the Brookings [website](#).

8 June, Geneva, Switzerland. 2016 T20 TRADE AND INVESTMENT CONFERENCE. This event is being organised by the International Centre for Trade and Sustainable Development (ICTSD), IDEAS Centre, the Institute of World Economics and Politics at Chinese Academy of Social Sciences (IWEPP, CASS), Shanghai Institute for International Studies (SIIS), Chongyang Institute for Financial Studies at Renmin University of China (RDCY), and the WTO. The conference, held under the theme "Global Trade and Investment Cooperation – Openness, Inclusiveness and Growth," will address topics such as global trade governance and growth, regional trade agreements, and inclusive global value chains, among others. More information is available [here](#).

### WTO Events

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

1 + 3 June: Trade Policy Review Body – United Arab Emirates

7-8 June: Committee on Agriculture

7-8 June: Council for Trade-Related Aspects of Intellectual Property Rights

### Other Upcoming Events

9 June, London, UK. DEVELOPMENT AID AND DEMOCRACY IN AFRICA. This Chatham House event will feature a launch of the book "Aid and Authoritarianism in Africa: Development without Democracy," along with a discussion on the dynamic involved in providing international aid to poorer countries that are under authoritarian regimes or have difficulties in ensuring the protection human rights. More information is available [here](#).



10 June, London, UK. ASSESSING CHINA'S FUTURE. This Chatham House event will feature as its guest speaker David Shambaugh of George Washington University, who will discuss some of the questions raised about China's economic, societal, and foreign policy direction in his book "China's Future." The author will discuss possible scenarios going forward and what they may mean in practice. More information is available [here](#).

13-14 June, Oxford, UK. THE ANNUAL BANK CONFERENCE ON AFRICA: MANAGING THE CHALLENGES AND OPPORTUNITIES OF URBANIZATION IN AFRICA. This World Bank event, held at Oxford University, will place a specific focus on urbanisation in sub-Saharan Africa, with the gathering set to feature book presentations, roundtables, seminars, and more. For additional information, including a list of partner organisations, please visit the event [website](#).

13-24 June, Geneva, Switzerland. WIPO-WTO COLLOQUIUM FOR TEACHERS OF INTELLECTUAL PROPERTY. This two-week colloquium is being jointly organised by the World Intellectual Property Organization (WIPO) and the World Trade Organization (WTO). The event is designed specifically for educators from developing countries and those with economies in transition. More information, including a provisional programme for the event, is available [here](#).

26-27 July, Tokyo, Japan. SOURCES OF INCOME INEQUALITY IN ASIA. This event, hosted by the Asian Development Bank Institute, aims to examine factors that contribute to income inequality in Asia, looking at a range of different economies in the region. Topics for discussion will include, among others, housing prices, financial inclusion, and urbanisation. More information is available [here](#).

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## Resources

WTO ANNUAL REPORT 2016. Published by the World Trade Organization (May 2016). This report aims to provide an overview of the global trade body's activities over the previous year, while also looking forward to the next stage for the organisation in light of its 20<sup>th</sup> anniversary and the results of last December's Tenth WTO Ministerial Conference. The report can be downloaded in full [online](#).

DRAFT GUIDANCE NOTES IN SUPPORT OF UNDP'S SOCIAL AND ENVIRONMENTAL STANDARDS. Published by the UN Development Programme (May 2016). These three draft guidance notes have been prepared by the UN Development Programme with a view to solicit public feedback, with the final outcome meant to support the implementation of the agency's social and environmental standards. The three notes address, respectively, the following topics: social and environmental assessment and management; displacement and resettlement; and indigenous peoples. Please note that the deadline for comment is 30 June. More information, including links to the three draft guidance notes, can be found [here](#).

IISD/ENB+ VIDEO ON "FINANCING ADAPTATION AND RESILIENCE THROUGH FOSSIL FUEL SUBSIDY REFORM AND FUEL DUTY." Published by the International Institute for Sustainable Development (IISD) (May 2016). This video is of a recent IISD event on climate change held in Bonn, Germany. The event included discussions on how to make more resources available at the domestic level for climate adaptation, examining possible options such as using the savings from reforming fossil fuel subsidies. The video can be accessed [here](#).

THE WTO APPELLATE BODY AT 30: EXPLORING THE LIMITS OF WTO DISPUTE SETTLEMENT IN THE NEXT DECADE. By Alan Wolff for the E15 Initiative (May 2016). This new publication is being released under the E15 Initiative, which is implemented jointly by the International Centre for Trade and Sustainable Development (ICTSD) and the World Economic Forum (WEF). The paper aims to take a forward-looking approach to WTO dispute settlement, given the lessons from its past history. The paper is available [here](#).

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**International Centre for Trade  
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Chemin de Balexert 7-9  
1219 Geneva, Switzerland  
+41-22-917-8492  
[www.ictsd.org](http://www.ictsd.org)

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please contact Andrew Crosby, Managing  
Director at +41-22-917-8335.

Contributors to this issue are Sofia Alicia Baliño,  
Kimberley Botwright, Jonathan Hepburn, Angel  
Ibañez, Shaina Nanavati, and Eleni  
Theodoropoulou. This edition of Bridges Weekly  
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