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GLOBAL ECONOMY

US, Chinese Leaders Aim for Negotiated Trade Outcomes Within 100 Days

US President Donald Trump and Chinese President Xi Jinping have agreed to negotiate a set of trade outcomes within just over three months, officials say, following two days of talks at the American leader's resort in Florida.

The 6-7 April meeting at Mar-a-Lago had already been billed as an opportunity to build ties between the two leaders, such as allowing for early discussions between them on trade. It was their first face-to-face meeting since Trump took office in January. (See Bridges Weekly, [6 April 2017](#))

"Tremendous goodwill and friendship was formed, but only time will tell on trade," said Trump on social media site [Twitter](#) after meeting with the Chinese leader.

Comprehensive dialogue

According to a [statement](#) released by the White House Press Secretary, the two leaders have agreed to set up a "United States-China Comprehensive Dialogue" that will split up into various areas, including a dialogue specific to economic issues.

"The two sides agreed to undertake an ambitious agenda and meeting schedule to show progress and demonstrate meaningful results," said the press secretary's statement regarding the new "Comprehensive Dialogue" platform.

The statement did not clarify how this new dialogue and its component parts would relate to existing bilateral frameworks for discussing trade and commerce, such as the US-China Joint Commission on Commerce and Trade (JCCT) and the US-China Strategic and Economic Dialogue (S&ED), though some reports have suggested that it could incorporate elements of the latter.

The [JCCT](#) has been in place for decades. It meets yearly and is chaired by the heads of the Commerce Department and the Office of the US Trade Representative, together with the Chinese Vice Premier on trade and investment, with support from other relevant agencies.

The [S&ED](#) has been in place for the past eight years under the administration of previous US President Barack Obama, and was designed as a high-level platform for improving cooperation on issues ranging from trade to climate change.

One hundred days

The two leaders have agreed to work on generating outcomes relating to trade within the next 100 days, confirmed US Commerce Secretary Wilbur Ross, who spoke to reporters in a [joint briefing](#) with Secretary of State Rex Tillerson and Treasury Secretary Steven Mnuchin.

"Normally, trade discussions, especially between China and ourselves, are denominated in multiple years. This was denominated in the first instance in 100 days with hopefully way stations of accomplishment along the way," said Ross.

These "way stations," the Commerce chief explained, would still need to be hammered out by negotiators, while adding that Washington's goal is to increase Chinese-bound exports and slash the trade deficit between the two sides.

"The most interesting thing to me was they expressed an interest in reducing their net trade balance because of the impact it's having on money supply and inflation. That's the first time I've heard them say that in a bilateral context," said Ross.

Responding to questions over Trump's campaign trail pledge to name China a currency manipulator, Mnuchin said that the subject will be addressed further pending a report from his agency on exchange rate policies.

Trump has since suggested in [an interview](#) in the Wall Street Journal that the report will not be classifying China as a country that manipulates its currency at this stage.

The Department of the Treasury releases on a semi-annual basis a report examining the exchange rate policies of major trading partners, with the next instalment due to go online by the end of this week. The last report was issued in October 2016 and had deemed that no country – including China – qualified for a "enhanced analysis" on whether they have implemented "unfair currency practices."

It is one of the six countries that remains on a lesser "monitoring list," though the October report [said](#) that no major US trading partner met the criteria to be deemed a currency manipulator. (See Bridges Weekly, [15 March 2017](#))

Items that could emerge into concrete outcomes in the coming 100-day talks may include the easing of some restrictions on imports of US beef. China had in place until last September an import ban on beef following a 2003 case in the US of bovine spongiform encephalopathy (BSE), otherwise known as mad cow disease.

Also under discussion are ways to make it easier for overseas investors to become majority owners in Chinese security and insurance businesses, according to the Financial Times, which cited unidentified officials on both sides.

"I think obviously beef exports and additional market access in China, intellectual property, the ability to have foreign ownership, especially in the services industry, is something that has been a prize of US exporters and industry for a long time," [said](#) White House Press Secretary Sean Spicer in response to questions on the reported concessions on beef and financial investments.

"It is something that is being hammered out as we go forward," he added.

Lawmakers' wish list

Going into the meeting, a group of bipartisan lawmakers [sent a letter](#) to Trump outlining some of the topics they were aiming to see discussed by leaders in Mar-a-Lago.

The letter was co-signed by Orrin Hatch, the Republican Senator from Utah who chairs the Senate Finance Committee; Ron Wyden, Democratic Senator from Oregon who is the ranking member of that same panel; Kevin Brady, the Republican congressman from Texas who chairs the House Ways and Means Committee; and Richard Neal, the Democrat from Massachusetts who is that panel's ranking member.

"While we recognise that many US companies have productive operations in China and are exporting to and investing in China, we continue to be alarmed by the growing number of trade barriers that China imposes," said the four lawmakers.

The topics that they cited included alleged market-distorting practices in the areas of agriculture and manufacturing; currency and foreign exchange rate policies; intellectual property rights enforcement and technological policies; and issues of transparency and "retaliatory" measures.

They advocated for building on the JCCT and S&ED frameworks with follow-up actions that involve "vigilant enforcement of the commitments that China has made to the United States, including through those dialogues, and at the WTO."

The lawmakers also suggested that concluding a high-quality bilateral investment treaty with China, which has been under negotiation for several years, could also go a long way toward tackling some of their concerns.

ICTSD reporting; "At US-China summit, Trump presses Xi on trade, N. Korea; progress cited," CNBC, 10 April 2017; "China offers concessions to avert trade war with US," FINANCIAL TIMES, 9 April 2017; "China hopes for progress in investment treaty negotiations with U.S.," XINHUA, 10 April 2017; "Spotlight: Xi-Trump meeting helps achieve much friendlier tone in China-U.S. ties: experts," XINHUA, 11 April 2017; "Trump Says Dollar 'Getting Too Strong,' Won't Label China a Currency Manipulator," WALL STREET JOURNAL, 12 April 2017.

GLOBAL ECONOMY

WTO, IMF, World Bank Chiefs Call for Backing Trade, Domestic Adjustment Policies

Domestic steps such as providing more worker training and supporting housing, credit, and infrastructure policies can play a valuable role in addressing some of the labour market changes that result from trade, according to the heads of the World Trade Organization (WTO), International Monetary Fund (IMF), and the World Bank Group.

The [report](#), entitled "Making Trade an Engine of Growth for All," was released on 10 April during a meeting in Berlin, Germany, at the Association of German Chambers of Commerce and Industry. It was launched jointly by WTO Director-General Roberto Azevêdo, IMF Managing Director Christine Lagarde, and World Bank President Jim Kim.

The document notes that it was prepared by the staff of the three organisations for the meeting of G20 "sherpas," which was held from 23-24 March in Frankfurt, Germany. In diplomatic parlance, the term "sherpas" refers to those senior officials who aid in the preparation for leaders' summits.

"The challenge before us is to support the workers of today and train the workers of tomorrow, while also ensuring that the trading system is more inclusive," [said](#) Azevêdo upon the report's release. "I recognise that there are very real concerns, but the answer is not to turn against trade, which would harm us all."

In related news, the WTO [indicated](#) this week that the volume of global merchandise trade is set to see improved growth this year and the following. According to the WTO, this will increase by 2.4 percent this year, though growth could end up somewhere between 1.8 to 3.6 percent depending on changes in the policy environment. Trade growth next year could land anywhere between 2.1 and 4 percent.

International system, domestic support policies

The WTO-IMF-World Bank report argues for the benefits for open trade and a strong multilateral trading framework, as underpinned by the WTO. It includes a warning that shirking trade has had severe consequences in the past, ranging from "economic malaise" to increased conflict on the international stage.

"Sustaining the dispute settlement system, further recognising the value of transparency and other key functions, as well as continuing to build on recent successes to revive the WTO's negotiating function – including through the use of more flexible approaches to attain multilateral outcomes or through plurilateral agreements, as appropriate – is more important than ever," the report says.

Along with supporting trade integration and the international trading system, the report also calls upon domestic governments to make a better case for trade to their respective constituencies, along with adopting policies that can lessen the burden of some of the "adjustments" that come from trade, such as the increased competition from foreign-made goods faced by the manufacturing sector.

While it does caution against using a blanket approach to solve all trade-related problems, the report's authors note that these so-called adjustments can have a powerful impact on public opinion.

"While there is no one-size-fits all strategy for mitigating the adjustment costs that can arise from trade, there is room for active labour market policies, social protection, and complementary policies in the areas of education, housing, and credit," the report suggests.

"People more vulnerable to possible employment and wage impacts have been more sceptical of trade," the report says. It also notes that taking on further trade reforms in areas such as services and digital can help boost economic growth.

Merkel meets with IGO chiefs

The release of the report came the same day that these officials, together with International Labour Organization (ILO) Director-General Guy Ryder and Organisation for Economic Co-operation and Development (OECD) Secretary-General Ángel Gurría, met with German Chancellor Angela Merkel in Berlin.

The German chancellor meets annually with the heads of these international organisations to discuss various topics related to the global economy.

"The cooperation of multilateral organisations is of highest importance for good economic growth. Under the circumstances of globalisation and digitalisation we need to work together for development of all parts of the world," [said](#) the German leader afterward.

The group also put out a [joint press release](#) which referred to the benefits of cooperation between the five agencies on topics such as digitisation; labour market and employment policy; trade policy; climate change and natural resources; global initiatives such as the 2030 Agenda for Sustainable Development; and migration and refugees.

"Our common approach of international economic policy cooperation has turned out to be successful and remains necessary to take up global challenges, set new standards, and improve growth prospects," said the group. They also referred specifically to the potential benefits that can be derived from the G20 process, which this year is being held under the German presidency.

"The German G20 Presidency in 2017 offers an important opportunity to address urgent issues in economic, financial, climate, trade, health, employment, social, and development policy, as well as other current global challenges, and to work together in such a way that the benefits of globalisation and technological change are both enhanced and more widely shared," said the press release.

Coming up

The report and Berlin events come just ahead of the IMF-World Bank Group [Spring Meetings](#), which will be held in Washington from 21-23 April and will tackle various topics related to the global economy and development opportunities and challenges.

Other major dates on the international calendar include the meeting of [G7 leaders](#) in Taormina, Sicily, on 26-27 May; the [OECD Forum and Ministerial Council Meeting](#) in early June; and the [G20 leaders' summit](#) in Hamburg, Germany, on 7-8 July.

ICTSD reporting.

DIGITAL ECONOMY

G20 Digital Ministers Unveil Roadmap, Trade Priorities

Ministers from the Group of 20 (G20) major advanced and emerging economies met in the German city of Düsseldorf from 6-7 April for talks on how to expand internet access and support the development of the digital economy, including through trade.

This meeting of "digital economy ministers" marks a notable first for the G20, building on earlier work within that framework under the previous Chinese presidency of the group on trying to build cooperation among governments in this area. The event led to the issuing of a [declaration](#) entitled "Shaping Digitalisation for an Interconnected World."

"The impact of digital transformation on our economies and lives is already vast and continues to grow, however, in many respects remains unknown," says the ministerial declaration, highlighting the economic and labour market opportunities and challenges that can emerge from an increasingly digital world.

It also notes the value that the digital economy can have in supporting sustainable development efforts, including through the Agenda 2030 adopted under the United Nations framework in late 2015. Along with a ministerial declaration, G20 officials also signed off on a roadmap regarding "policies for a digital future," as well as annexes on using digital technology in supporting educational advancement, along with future work on the subject of digital trade.

Furthermore, it refers to the importance of collaborating with ministers from other policy disciplines, such as agriculture, finance, employment, and development, among others. "We, the ministers responsible for the digital economy, also recognise that digitalisation touches upon areas outside of our responsibility and welcome the work of our colleagues," the declaration says.

"Our three key goals are fast internet for all by 2025, harmonised technical standards, and lifelong digital education," [said](#) Brigitte Zypries, Germany's Economic Affairs Minister ahead of the ministerial meeting. "We want to prepare the breeding ground based on which the next presidencies can issue digital guidelines."

"This debate has shown that, over recent months, we've come closer to developing a joint understanding of what the challenges of digitisation are," said German State Secretary Matthias Machnig, who joined Zypries in presenting the ministerial declaration the following day.

Expanding access, building skills

The roadmap issued last week focuses mainly on boosting access and use of digital technologies; developing and investing in a better digital infrastructure; improving internal government coordination on the digital economy; and supporting greater competition.

"Today, with only one in two people in the world connected to the Internet and underrepresented or disadvantaged groups facing particular challenges, we need to intensify our efforts towards bridging all aspects of the digital divide so that everyone has the opportunity to reap the benefits of the digital economy," the declaration preceding the roadmap says.

"As part of the last G20 presidency, we had agreed that another 1.5 billion people would have to be connected to the internet by 2020; today, we have put another figure there. We have said that by 2025 we want every person in the world to have access to the internet," said Zypries at a [press conference](#) presenting the declaration and its associated roadmap.

The actions associated with the roadmap's goals focus mainly on sharing information and best practices across these various areas, along with pushing for greater digital economy investment, including in infrastructure. Ministers have also backed continued efforts to connect communities that are lacking in internet access and building the digital literacy and skill sets of their societies.

Other items on the docket include supporting a more accessible business climate for micro, small, and medium-sized enterprises (MSMEs), noting that one way is to make it easier for those companies to access funding and technology. Ministers say they will also continue discussions on how to improve trust in the areas of privacy and security risks, while also supporting online consumer protection.

The upcoming Argentine presidency of the G20 has said that it will continue working to advance the roadmap's goals through the group's dedicated task force on the digital economy.

Digital trade

The declaration annex specific to the topic of digital trade outlines a set of areas that ministers have termed to be priorities for their future work. The annex is split into three areas, involving how to quantify this type of trade; how to support international frameworks that can facilitate the development of the digital economy; and how to address the needs of developing economies who face hurdles when participating in digital trade.

The annex looks at some of the existing problems in mapping the digital trading landscape, and urges G20 members and international agencies to undertake the necessary steps to understand these issues further in order to facilitate future work.

Officials said that including a section on digital trade is essential toward supporting the larger digital economy, along with ensuring that this can lead to the creation of new jobs and boosting economic growth.

"It is quite clear that digital transformation is a global movement and if you think about it nationally, then you've already made your first mistake. So it was very important to us to really pick up on this issue of digital trade and within our declaration we have committed to creating inclusive growth and employment through digital trade," [said](#) Zypries.

On the subject of quantifying digital trade, ministers said that they back continued work in this area, including through a joint task force under the umbrella of the Organisation for Economic Co-operation and Development (OECD) and the World Trade Organization (WTO).

Other recommendations to international agencies included putting forward proposals on developing a "common understanding" on the nature of digital trade that can evolve with the rapid pace of technology; along with addressing any current failings in developing statistics in this area. They have also urged these agencies to explore which areas could potentially yield "early progress" with additional work.

This feedback from international organisations could contribute to the work underway within the Trade and Investment Working Group (TIWG) for when Argentina takes the helm of the G20, according to the annex. That working group is set to continue its work on digital trade in the upcoming year.

Ministers have said they will continue to examine within the TIWG the relationship between development and digital trade, while also discussing best practices regarding the latter. They have also asked that the “relevant international organisations, within their respective mandates... prepare a report to the TIWG under the upcoming Argentinian G20 presidency.”

This document, they say, could look at ways to slash trade barriers in the digital space, along with unpacking the reasons behind “digital trade readiness.” Such a report could also look to supporting the “performance” of developing economies in this area.

In the area of international frameworks, the annex makes specific references to work under the WTO, noting the role of e-commerce in the implementation of the organisation's Trade Facilitation Agreement (TFA); pledging “constructive engagement” by all G20 members in the e-commerce discussions in preparation for the WTO's next ministerial conference this December in Argentina; and efforts to build on the latest “appraisal” of the organisation's Trade Policy Review Mechanism (TPRM).

G20 members include Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Mexico, Russia, Saudi Arabia, South Africa, South Korea, Turkey, the United Kingdom, and the United States, as well as the European Union. The varied group has historically had different interests and viewpoints on the e-commerce discussions in the WTO context.

Regarding the TPRM, the latest appraisal was [approved](#) last December, and included discussions on how e-commerce related policies could be addressed in the reports that the WTO's secretariat prepares for members' respective trade policy reviews, along with possible reporting by the member under scrutiny if they so choose.

Lastly, the G20 document notes that developing and least developed countries need additional support when engaging in this new digital trading landscape, such as through better skills, more infrastructure, and “predictable” regulations.

ICTSD reporting.

TRADE AGREEMENTS

EU Trade Talks with Mexico, Japan Continue, Aiming for Deals in Near-Term

Negotiations for both an EU-Mexico trade deal upgrade and a new EU-Japan trade agreement continued last week, with officials in both contexts suggesting that these efforts are progressing steadily.

Regarding the EU-Mexico economic agreement, last week's talks in Brussels marked the third negotiating round. The focus of these efforts is to upgrade the 17-year-old [Global Agreement](#), which some officials now say could be accomplished by the end of the year.

"It's paramount. Right now there's no other issue, no other negotiation on top of the trade agenda for Mexico but this one," said Juan Carlos Baker, Mexican deputy foreign minister, to Reuters last week.

Negotiations to update the existing accord began last year, with officials [saying](#) at the time that this effort would bring the deal in line with the new global trade and economic landscape. (See Bridges Weekly, [23 June 2016](#))

The two trading partners have since been eager to advance the negotiations, producing a new [accelerated](#) schedule in February which includes this week's talks. Amid the triggering of Article 50 for Brexit and the new US administration's move towards more inward-focused policies, both EU and Mexican officials have said that these policy shifts abroad can also provide them with opportunities to cooperate. (See Bridges Weekly, [8 December 2016](#))

The EU is Mexico's third-largest trading partner after the US and China. In 2015, Mexico was the second-largest export market for the EU after the US. The EU is also a major investor in Mexico with €119 billion (US\$127 billion) in foreign direct investment (FDI) in 2014.

Six initial proposals from the EU were sent to Mexico in November 2016 and have lately been published by the European Commission, in what the executive branch describes as an effort to increase transparency and widen the range of inputs. The Commission has also set up a [transparency page](#) to make trade documents more accessible.

The textual proposals include [rules of origin](#), [public procurement](#), [sanitary and phytosanitary measures](#), [energy and raw materials](#), [intellectual property rights](#), and small and medium-sized enterprises ([SMEs](#)) Reports of the [first](#) and [second](#) rounds of negotiations are also publicly available.

The fourth round of negotiations will occur on 26-29 June, in line with the schedule previously announced.

EU-Japan trade talks

Meanwhile, the EU and Japan held their 18th round of negotiations from 3-5 April, with the talks led by Mauro Petriccione for the EU and Yoichi Suzuki on behalf of Japan. After the meetings in Tokyo, the Ministry of Foreign Affairs of Japan [said](#) that "fruitful discussions were conducted on areas such as trade in services, intellectual property rights, non-tariff measures, government procurement, and investment."

The European Commission also [described](#) the round of trade talks as progressing in a “constructive atmosphere,” with all negotiating topics being discussed.

The EU-Japan trade talks were launched four years ago, and officials say they now hope to finalise negotiations by the end of the year. Among the more complicated issues remaining are agriculture and automobile market access, as well as non-tariff barriers, among others. (See Bridges Weekly, [8 December 2016](#), [27 March 2013](#), [23 March 2017](#), and [23 February 2017](#))

Together, the EU and Japan make up more than a third of the world's GDP. Officials say that a deal between these trading giants could set a strong example of the benefits of building economic ties at a time when trade and globalisation are facing greater public scrutiny.

“There is an ongoing vibrant public debate on trade and globalisation, and we are now applying the lessons learnt from this debate in our negotiations with Japan,” said EU Trade Commissioner Cecilia Malmström in a [blog post](#) on 11 April.

“Strengthening the partnership with our closest Asian ally, building bridges between us, is now needed more than ever as we face rising protectionism around the world. An EU-Japan trade deal would send a powerful signal,” she added.

The EU published two proposals for the negotiations with Japan last month: one on supporting the needs of [small and medium-sized enterprises](#) and another on promoting [good regulatory practices and regulatory cooperation](#), including improved bilateral cooperation on the international level and facilitating a more predictable regulatory environment.

ICTSD reporting; “New negotiator to head Japan's FTA talks with EU next week,” THE JAPAN TIMES, 30 March 2017; “EU, Japan determined to deliver trade deal by the end of 2017,” EURACTIV, 21 March 2017; “EU, Mexico to speed up trade talks amid Trump fallout,” ASSOCIATED PRESS, 1 February 2017; “Mexico says new EU trade deal is ‘paramount’, eyes 2017 conclusion,” REUTERS, 4 April 2017.

AGRICULTURE

Kenyan Ambassador Will Chair WTO Farm Trade Talks, Governments Agree

Governments agreed on Friday 7 April that the Kenyan Ambassador to the WTO, Stephen Karau, will chair negotiations on agricultural trade issues at the Geneva-based organisation, breaking months of deadlock over who should take on the role.

Karau was [confirmed](#) alongside other trade officials taking up a slate of positions at the WTO during a meeting of the organisation's General Council. However, the agriculture role has widely been seen as critical to progress elsewhere at the WTO, in part because many countries see the issue as a central topic in the negotiations.

Other sources noted the complexity of talks on agriculture, as well as their tendency to be dogged by frequent controversy.

Negotiating hiatus ends

The decision brings to a close an extended hiatus in the negotiations which began when the former chair, New Zealand Ambassador Vangelis Vitalis, returned to Wellington in January.

Since then, the Latin American group at the WTO has reportedly been at loggerheads with the Asian group over proposed candidates, with consensus seemingly elusive until the Kenyan ambassador was confirmed last week.

"You get a sense we've had our foot off the accelerator," said one official who regretted the relative lack of negotiating activity since the year began.

While trade officials have continued conducting technical work and meeting with one another on their own initiative, sources said that there had been a lull in the talks since a spate of activity at the end of last year. At that stage, many governments had indicated a strong interest in seeing an outcome on domestic agricultural support by the end of 2017. (See Bridges Weekly, [2 February 2017](#) and [24 November 2016](#))

Negotiators told Bridges that they hope progress can now be made on farm trade issues ahead of the organisation's eleventh ministerial conference, which is due to be held in Buenos Aires, Argentina, from 11-14 December.

Other areas that are being discussed as possible areas for negotiating outcomes at the Buenos Aires meeting include disciplining the use of [harmful fisheries subsidies](#), as well as potentially adopting rules on domestic regulation and trade facilitation in [services](#). E-commerce is another area that has [seen interest](#) from some of the membership for ministerial outcomes.

US stance still uncertain

However, other sources cautioned that underlying questions on the substance of the talks remain.

"Changing the chair doesn't change everything," said one official, who also noted that it was unclear how the new US administration was planning to approach agricultural trade issues at the WTO.

The US Senate has yet to confirm the nominee for the role of US Trade Representative, leading to continued uncertainty over Washington's likely approach. US President Donald Trump has nominated Robert Lighthizer, an international trade lawyer, to serve in the post. The position of US ambassador to the WTO also remains vacant. (See Bridges Weekly, [16 March 2017](#))

In the meantime, other major economies have been reluctant to signal any change in their own negotiating stance, sources said.

"Most members haven't changed their position," one official observed.

Upcoming meetings

The new chair is set to restart the consultation process with WTO members after the organisation's brief spring hiatus this weekend, with a meeting of the Committee on Agriculture's Special Session scheduled for Wednesday 26 April.

Meanwhile, others noted that a planned mini-ministerial meeting in early June in Paris, France, could also provide further impetus and direction to the talks going forward. The mini-ministerial coincides with the Organisation for Economic Co-operation (OECD) Forum and Ministerial Council Meeting, both held annually.

ICTSD reporting.

ASIA-PACIFIC

Asia-Pacific Roundup: Japan, ASEAN Meeting, Australia-India FTA Update

The past week has seen various meetings on advancing regional integration projects in the Asia-Pacific, including a new round of talks between China, South Korea, and Japan on a trilateral trade deal; a leaders' level gathering on a planned Australia-India agreement; and a meeting between officials from Japan and the Association of Southeast Asian Nations (ASEAN).

Japan, ASEAN talk RCEP

How to advance talks for a Regional Comprehensive Economic Partnership (RCEP) was in focus during a meeting of the economic ministers of Japan and ASEAN, who met last week with a view to boosting trade-related cooperation.

The 6-9 April meeting took place within the context of the ASEAN Economic Ministers (AEM) Roadshow, with visits to the Japanese cities of Tokyo, Kyoto, Osaka, and Wakayama.

In an effort to bolster multilateral cooperation and growth, ministers expressed their interest in seeing a "swift conclusion" of the RCEP, a planned trade accord that would include the 10 members of ASEAN and its six free trade agreement (FTA) partners – Australia, China, India, Japan, New Zealand, and South Korea. (See Bridges Weekly, [16 March 2017](#))

"The ministers shared the view that, in the headwinds against globalisation, it is imperative for a modern, comprehensive, high quality, and mutually beneficial RCEP to be a model for inclusive and innovation-oriented growth," read a [joint statement](#) from the group.

The statement referred to the ministers' emphasis for RCEP "to deliver high quality and commercially meaningful outcomes, not only on trade in goods, trade in services, and Investment, but also in trade facilitating rules (e.g. customs procedures, e-commerce, and intellectual property)."

Japan's Minister of Economy, Trade and Industry, Hiroshige Seko, told reporters afterward that "the RCEP is key to stopping the protectionist tide. We have managed to come to an agreement to seek a quality agreement [to establish the RCEP]. This is a major step."

No firm deadline has been outlined for the accord's conclusion, after previous efforts to reach a deal last year failed to bear fruit. The countries involved have held 17 negotiating rounds since RCEP was launched in November 2012.

Following last week's meeting, Japanese and ASEAN ministers stated that their countries would have deeper discussions on the topic at a ministerial meeting in Manila in September. The next round of RCEP negotiations is [planned](#) for early May, also in the Philippines.

Australia-India trade talks

Meanwhile, Australian Prime Minister Malcolm Turnbull suggested this week that a planned trade deal with India could take longer than originally envisioned, following a state visit to the Asian economy this week to meet with Prime Minister Narendra Modi.

Negotiations for the Australia-India deal have been underway since [May 2011](#). These talks, launched under former Australian Prime Minister Julia Gillard and former Indian Prime Minister Manmohan Singh, were previously expected to be completed by the end of 2015. (See Bridges Weekly, [7 April 2016](#))

Turnbull, however, has lately suggested that a “realistic” timeframe may be longer than originally envisioned, stating that concluding a deal is nevertheless still “on the agenda.”

“There is no point setting a target for an agreement without having regard to the quality of an agreement. You can sign an agreement anytime, it’s a question of whether it’s got the provisions that make it valuable and worthwhile from Australia’s point of view,” [said](#) the Australian statesman.

Turnbull flagged agriculture and migration policies as particularly complex for the realisation of a free trade pact. On farm trade, Australia is hoping to see greater market access from India. On immigration, Australia has said that additional liberalisation will depend on need, with Turnbull saying that the priority is that “where jobs can be done by Australians, they’re done by Australians.”

“We see our temporary migration program as being conducted in a very focused way in Australia’s national interest,” said Turnbull.

Although acknowledging the need to move forward with talks on a potential Canberra-New Delhi trade partnership, the Australian leader said that his priority would be concluding the larger RCEP deal.

“The big agenda in terms of trade in the region now is RCEP and that’s I think the priority that the ASEAN countries, India, Australia, and China, and others are giving today,” said Turnbull.

Echoing the potential of the sweeping regional trade accord, [a joint statement](#) by both prime ministers stated that “RCEP can provide a boost to regional economic confidence in a time of global uncertainty – but to do so it needs to deliver commercially meaningful outcomes for business.”

Australia-India bilateral trade in both goods and services reached nearly A\$20 billion (US\$15 billion) last year, which is more than twice as much as it was a decade ago. However, Turnbull acknowledged in a [press statement](#) that “given the complementarities of our two economies, this is a fraction of the level it could and should be.”

China-Japan-South Korea resume trilateral talks

Meanwhile, the twelfth round of negotiations on a potential FTA among Japan, China, and South Korea is taking place this week.

During the 10-13 April round in Japan, trade in goods and services as well as investment, e-commerce, and intellectual property will be on the table, officials say.

The China-Japan-South Korea FTA discussions were launched in November 2012, and in 2015 the parties jointly agreed to accelerate negotiations over the potential pact after a long stall. (See Bridges Weekly, [5 November 2015](#))

The struggles seen in trying to yield any substantial negotiating progress has been attributed to territorial and historical issues among the three Asian states.

Although headway on the potential accord has been slow, Chinese Foreign Minister Wang Yi stated in a [speech](#) at a luncheon of the China Development Forum last month that Beijing is “willing to help China-Japan-[South Korea] cooperation to overcome obstacles, build

consensus and move toward the goal of realizing an East Asia economic community by 2020."

The conclusion of the potential trilateral FTA would result in one of the world's biggest free trade blocs with a combined gross domestic product of US\$16.7 trillion.

ICTSD reporting; "Japan, ASEAN to speed up talks on RCEP," NIKKEI ASIAN REVIEW, 9 April 2017; "Asean-Japan ministers to strengthen cooperation," THE MANILA TIMES, 10 April 2017; "Australian PM, in India, pushes bilateral, regional trade agenda," REUTERS, 10 April 2017; "New trade deal with India could be years away, Malcolm Turnbull says," ABC NEWS, 10 April 2017; "India-Australia joint statement: PM Narendra Modi, PM Malcolm Turnbull say committed to CECA," FINANCIAL EXPRESS, 11 April 2017; "S. Korea, China, Japan to hold new round of free trade talks," YONHAP NEWS, 9 April 2017.

SOUTH AMERICA

Mercosur, Pacific Alliance Members Push for Deeper Economic Ties

On Friday 7 April, ministers from Mercosur and the Pacific Alliance convened in Buenos Aires for talks on developing closer ties between the two regional mechanisms, representing the second ministerial meeting since their joint integration effort was initiated in 2014.

During the meeting, held at the seat of the Argentine Foreign Ministry, Palacio San Martín, officials agreed on a ["roadmap"](#) aimed at increasing cooperation and exchanging information between the two groupings.

The [Pacific Alliance](#), established in 2011, unites Chile, Colombia, Mexico, and Peru with the aim of advancing towards the free movement of labour, goods, and services between their economies. Doing so, they say, would help drive economic growth and development in their members and boost trade in the region. (See Bridges Weekly, [13 June 2012](#))

Mercosur, [founded](#) two decades prior under the 1991 Treaty of Asunción, brings together Brazil, Argentina, Uruguay, and Paraguay in a customs union comprising 70 percent of South America's population with 275 million inhabitants. Venezuela, while also a member, has been temporarily suspended over human rights concerns.

Mercosur members have a combined GDP of US\$3.32 trillion, which would make the bloc the fifth largest economy globally when considered together. Between the two of them, the blocs account for over 90 percent of the GDP and foreign direct investment of Latin America and the Caribbean.

Roadmap

At Friday's ministerial, representatives from both Mercosur and the Pacific Alliance pointed out the low volume of trade between the eight economies relative to trends in other regions, highlighting the imperative of harnessing this potential for growth.

Intra-regional exports in Latin America account for 20 percent of total exports, as compared to the 60 percent of intra-regional exports in the EU and 50 percent in the East Asia-Pacific, according to [World Bank data](#).

As a first step, a roadmap was outlined as a framework for potential convergence between the regional groupings. In the joint communiqué issued following the meeting, discussions were mandated between experts and officials to develop closer contact and share experiences in the areas of trade facilitation, cumulative rules of origin and the identification of possible regional value chains, trade promotion, and support for small and medium-sized enterprises.

A second meeting was also envisioned for technical exchanges on customs cooperation, following an earlier meeting between experts held in Buenos Aires last month. The results of the workshop process would ultimately be shared with the World Customs Organization.

In addition, in order to advance progress in these areas and maximise cooperation between the blocs, the Pacific Alliance's High Level Group (HLG) and Mercosur's Common Market Group (CMG) were assigned to hold periodic meetings. A seminar entitled, "Mercosur-

Pacific Alliance: A positive agenda for integration" was scheduled to take place in Buenos Aires in the coming months.

A new dynamic?

"The convergence between Mercosur and the Pacific Alliance could mean the birth of a new dynamic pole of the world economy," said Brazil's recently appointed Foreign Relations Minister, Aloysio Nunes, according to comments [quoted](#) in Rio Times.

"We want to take advantage of the network of agreements that already unite us to make a leap of quality," he added. Mercosur has a free trade agreement in place with each of the Pacific Alliance countries individually. The agreement with Chile entered into force in 1996, followed by the Andean Community in 2001, Mexico in 2002, and Peru in 2005.

The plans for closer ties between the blocs are also giving hope to some officials as a means to revitalise a struggling Mercosur.

"Mercosur has been languishing. In recent years it has been one of the most closed and isolated blocks in the world. We have decided to change so that Mercosur is a powerful trading platform with a huge export potential for all international markets," Argentine Minister of Economic Development Francisco Cabrera [stated](#) in a press conference.

"It is another step that we will take in the rescue of the original purposes of Mercosur with a view to making the bloc a platform for the competitive insertion of our countries into the international economy," Aloysio Nunes said of the planned convergence.

Argentina was granted observer status to the Pacific Alliance in June, joining fellow Mercosur members Uruguay and Paraguay, already observers to the group. (See Bridges Weekly, [16 June 2016](#))

Meanwhile, Chile, Colombia, and Peru are all associate members of Mercosur. Chile currently holds the rotating presidency of the Pacific Alliance, and recently held a summit on regional integration which brought together Trans-Pacific Partnership (TPP) signatories and Pacific Alliance members, as well as China and South Korea. (See Bridges Weekly, [16 March 2017](#))

Positioning Latin America in face of new global realities

Over the course of the meeting, ministers also reflected on the region's positioning in response to emerging international challenges and shifting global power relations, including the rise of nationalist parties in some parts of Europe and US President Trump's recent executive orders enforcing stringent duty collection at the border, commissioning a study into the US' trade deficits, and withdrawing his country from the TPP. (See Bridges Weekly, [6 April 2017](#))

"When tectonic plates move you have two possibilities: you are either squeezed between them, or your opportunities open up," [said](#) Argentine Foreign Minister Susana Malcorra during the World Economic Forum on Latin America, which was also held last week.

"We need to be fast on our feet to ensure we are not squeezed, and seize the opportunities," she added. Argentina will continue to be the standing Mercosur Pro Tempore chair for the first half of 2017.

In a separate statement, the Argentine official [said](#) that Trump's approach to trade with Mexico, which has been targeted in discussions for a potential review of the North American Free Trade Agreement, has meant that Mexico is now "choosing to strengthen its ties with

the south," representing an opportunity for Argentina and the broader region for further integration. (See Bridges Weekly, [16 February 2017](#))

ICTSD reporting; "Mercosur and Pacific Alliance summit will address potential convergence and Trump's protectionism," MERCOPRESS, 7 April 2017; "Alianza del Pacífico y Mercosur establecen hoja de trabajo conjunto," DIARIO FINANCIERO, 12 April 2017; "Brexit and Trump Could Create New Opportunities for Latin America," MODERN DIPLOMACY, 7 April 2017; "Accord Between Mercosur and Pacific Alliance is Closer," RIO TIMES, 10 April 2017.

WILDLIFE TRADE

South African Court Overturns Ban on Domestic Rhino Horn Trade

South Africa's Constitutional Court lifted the moratorium on the domestic trade of rhino horns last week, which was instated in 2009.

Implemented under the [National Environment Management: Biodiversity Act, 2004](#) (NEMBA), the domestic ban covered various rhino species classified by the International Union for Conservation of Nature (IUCN)'s Red List of Threatened Species. The list documents the conservation status of different flora and fauna.

South Africa hosts the largest amount of the world's rhinos and environmental groups say that poaching levels have escalated since the mid-2000s, though the past two years have seen some improvements.

Long legal fight

The high court's ruling concludes a legal battle between two of South Africa's most prominent private rhino breeders, Johan Kruger and John Hume, and Department of Environmental Affairs (DEA) Minister Edna Molewa and her agency. Hume owns the largest rhino ranch in the world and has accumulated a stockpile worth US\$240 million from regularly dehorning his nearly 1200 rhinos.

Rhino breeders say that their stockpiles are sufficient to address demand for rhino horn and thus disincentivise poaching. Rhino horn is made of keratin, the same component found in human hair and fingernails. The demand for rhino horns, their shavings, and powder, is largest in East Asian and Middle Eastern countries for traditional medicinal purposes and other use.

Although harvested horns can grow back when removed, poachers often kill the animal, unlike breeders that use anaesthetics.

Following the 2009 ban, Kruger and Hume, supported by the Private Rhino Owners Association and Wildlife Ranching South Africa, pursued lawsuits against the DEA and subsequently won on a technicality, with the case then facing appeals at different levels of the country's legal system.

While Minister Molewa's application for leave to appeal the order was dismissed by the constitutional court, a ban on international commercial trade remains in place.

International trade in rhino horn has been banned under the [Convention on International Trade in Endangered Species of Wild Fauna and Flora](#) (CITES) since 1977, though the Convention [can authorise](#) some limited trade for personal use, with the appropriate permits.

A proposal tabled by Swaziland to conduct [limited international sales](#) of white rhino horn from its stockpiles or recovered from poachers [failed](#) to advance at the [17th Conference of the Parties to CITES](#) (CoP17) in 2016.

South Africa is a signatory of CITES and hosted CoP17 in Johannesburg. (See Bridges Weekly, [13 October 2016](#))

Environment ministry: domestic trade must be regulated

In its [press release](#) following the ruling, the South African environment ministry acknowledged the result, while noting that such trade will still be subject to existing regulations.

"Whilst we are studying the implications of the order handed down by the Constitutional Court, it should be noted that the court's decision should not be construed to mean that the domestic trade in rhino horn may take place in an unregulated fashion," said Molewa.

"In terms of NEMBA a permit [issued under that legislation and applicable provincial laws] is required to among others possess, transport, and trade rhino horns," the ministry said, while also reaffirming its commitment to uphold the international CITES ban.

However, draft regulations proposed in February 2017 would allow for "the export of rhinoceros horn for personal purposes, from the Republic," with established limits. It would also regulate domestic trade or other exchanges of horn within national borders. (See Bridges Weekly, [23 March 2017](#))

Opposite the breeders, conservation groups argue that potential leakages of horn into the international market would intensify the poaching crisis by stimulating demand. Furthermore, some question whether rhino horn has any proven medicinal properties.

"Without proven control measures we cannot ensure the legal trade won't allow laundering of so-called 'blood horns' from our wild rhino populations. We believe the risks are too high, especially at such a critical time for safeguarding the future of wild rhinos," said World Wildlife Fund spokeswoman Jo Shaw in comments to The Guardian news outlet.

ICTSD reporting: "South Africa lifts ban on domestic rhino horn sales," THE GUARDIAN, 6 April 2017; "South African Court Allows Domestic Rhino Horn Trade," ENVIRONMENT NEWS SERVICE, 7 April 2017; "Breaking: Rhino Horn Trade to Return to South Africa," CONSERVATION ACTION TRUST, 5 April 2017; "A Big Day at CITES: No Ivory or Rhino Horn Trade," NATIONAL GEOGRAPHIC, 3 October 2016; "Rhino Horns Are Legal To Sell, South African Court Rules," NATIONAL PUBLIC RADIO, 6 April 2017; "South Africa's top court lifts ban on domestic sales in rhino horn," REUTERS, 5 April 2017.

CLIMATE CHANGE

Group of US States Considers Carbon Pricing Options

A handful of US states are looking at the possibility of passing legislation aimed at slashing carbon emissions, including through the use of a carbon tax, with Connecticut, Massachusetts, and Rhode Island among those considering such a move.

The three states are already part of the market-based [Regional Greenhouse Gas Initiative](#) (RGGI), which also includes Delaware, Maine, Maryland, New Hampshire, New York, Rhode Island, and Vermont.

The RGGI is a mandatory programme geared toward slashing carbon emissions produced by the electricity sector, with carbon permits sold via auction and the revenue used to spur low-carbon energy initiatives.

State linkages

The proposed carbon tax aims to facilitate the New England region's transition from oil, gasoline, and natural gas to local, renewable energy by levying a fee on various carbon-intensive fuels. Rhode Island, [Connecticut](#), and Massachusetts have so-called trigger clauses in the bills under consideration, making the law only effective if the other states involved enact their own carbon taxes.

Vermont and New Hampshire, also part of the RGGI, are also considering signing onto the regional effort, proponents suggest. Massachusetts has attempted to pass carbon tax legislation repeatedly over the past several years, only for such bills to stumble in the state legislature.

Proponents say that the tax is designed to be revenue neutral, with money generated from the carbon tax largely redistributed to businesses and individuals, or fed back into state-funded projects, including those related to renewable energy and climate adaptation. They also argue that taking on further carbon reduction efforts at the state level could help make up for the lack of similar action at the federal level.

"Signals being sent from Washington, D.C. make it clear that it is up to the states to take the lead on climate action," [said](#) Jeff Mauk, Director of the National Caucus of Environmental Legislators, earlier this year in a statement.

While regional support for pricing carbon is high, some fuel-intensive firms have expressed hesitation over the purposed legislation, citing concerns such as possible conflicts with other regional carbon pricing schemes, along with potential job losses and higher fuel costs.

California scheme survives legal challenge

In related news, a California judge ruled this past week upholding the state's carbon cap-and-trade programme, which has been in place for five years and covers power plants, industrial facilities, and fuel.

The result has been welcomed by environmental groups and organisations which back carbon pricing efforts. "The court's ruling will go a long [way] to increase confidence in the

market," said Dirk Forrister, the President and CEO of the International Emissions Trading Association (IETA), a non-profit business group.

The California scheme had faced a challenge by industry groups, which had alleged that the scheme was tantamount to an illegal tax. The court ruled against this claim, though this finding could still face appeal.

The California scheme is linked with the Canadian provinces of Quebec and Ontario. Canada plans to have a minimum national carbon price in place by next year, with provinces able to determine whether a carbon tax or emissions trading system is most appropriate for their specific circumstances. (See Bridges Weekly, [16 April 2015](#) and [15 December 2016](#))

ICTSD reporting; "Rhode Island Looks to be First State with Carbon Tax," ECORI NEWS, 4 February 2017; "Biz, Environmentalists Square Off on \$525M Carbon Tax," HARTFORD BUSINESS, 20 March 2017; "Connecticut considers carbon tax on oil, gas," CT POST, 14 March 2017; "Court Upholds California's Cap-and-Trade Program," SCIENTIFIC AMERICAN, 7 April 2017.

EVENTS & RESOURCES

Events

Coming Soon

19 April, Washington, US. CARBON PRICING AND THE FUTURE OF GLOBAL CLIMATE CHANGE COOPERATION. This panel discussion is being organised by the Cross-Brookings Initiative on Energy and Climate and will focus on the role of carbon pricing in the implementation of the Paris Agreement on climate change. Panellists will share their thoughts on carbon pricing and related topics. Following the panel discussion, there will be an opportunity for the audience to ask questions. To learn more and to register, please visit the Brookings Institution [website](#).

20 April, London, UK. THE UK AND AFRICA IN THE INTERNATIONAL SYSTEM: PRIORITIES AND ENGAGEMENT POST-BREXIT. This event is jointly organised by Chatham House and the University of Leeds. Representatives across the academic, public, and private sectors will be among those debating the UK's future strategy for engaging with African countries following Brexit, including on trade and investment. This event is supported by the Economic and Social Research Council and open to the public. To learn more and to register, please visit the Chatham House [website](#).

26 April, London, UK. TRUMP, NAFTA AND THE FUTURE OF US-MEXICO ECONOMIC RELATIONS. This Chatham House event will feature as its guest speaker Ildefonso Guajardo Villarreal, Mexico's Secretary of Economy, to discuss the future of the North American Free Trade Agreement (NAFTA) and US-Mexico economic relations. This event is one of an ongoing series focused on US and European economic issues. Please note that attendance for this event is by invitation only. For more information on this event, please visit the Chatham House [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.

19 April: Dispute Settlement Body

24 April: Committee on Safeguards

24 + 26 April: Trade Policy Review Body – Belize

25 April: Committee on Balance-of-Payments Restrictions

25 April: Committee on Subsidies and Countervailing Measures – Special Meeting

25 April: Committee on Subsidies and Countervailing Measures – Regular Meeting

26 April: Committee on Anti-Dumping Practices – Working Group on Implementation

26 April: Committee on Agriculture – Special Session

27 April: Committee on Anti-Dumping Practices

27 April: Informal Committee on Budget, Finance and Administration

27 April: Informal Committee on Technical Barriers to Trade

Other Upcoming Events

19-20 May, Singapore. THIRD CONFERENCE ON GLOBAL VALUE CHAINS, TRADE AND DEVELOPMENT. This conference is being organised by the Centre for Economic Policy Research (CEPR) and the World Bank Group and will feature as guest speakers Shang-Jin Wei from the Columbia Business School and CEPR and David Chor from the National University of Singapore. The aim of this conference will be to foster new ideas and research on the subject of global value chains. To learn more and to register, please visit the World Bank [website](#).

23 May, Stockholm, Sweden. TRADE AND CLIMATE ACTION POST-PARIS: LEVERAGING SYNERGIES. This event is being organised jointly by the International Centre for Trade and Sustainable Development (ICTSD) and Sida, Sweden's development policy agency. The event will examine the relationship between trade, sustainable development, and climate action in the context of the UN's Paris Agreement on climate change. The objective is to have a discussion over ways trade policy can support climate action, along with ensuring that efforts to support the latter objective do not have overly trade-distorting effects. For more information, including an event programme, please visit the ICTSD [website](#).

9-10 June, Geneva, Switzerland. ANNUAL CONFERENCE ON WTO LAW. This conference is being jointly organised by Georgetown Law and the Graduate Institute of International and Development Studies in Geneva. Session topics for the two-day conference include Brexit's trade implications; US trade policy under President Donald Trump; developments in trade remedies legislation and jurisprudence; improving dispute settlement within and outside the WTO; and the ongoing debate over the merits and definition of free trade and investment. For more information on this conference and to register, please visit the Graduate Institute [website](#).

25-26 October, Budapest, Hungary. 17th WORLD EXPORT DEVELOPMENT FORUM (WEDF). The International Trade Centre's (ITC) flagship event will have as this year's theme "Trade - A force for good: include, innovate, integrate." The forum will explore how trade can generate positive change at a time when global challenges – economic, social, and environmental – are changing how trade works. WEDF will be co-hosted by the Hungarian Ministry of Foreign Affairs and Trade and will gather business leaders, policymakers, and representatives of international organisations and trade and investment support institutions for interactive sessions and facilitated business-to-business meetings. For more information, please visit the WEDF 2017 [website](#).

Resources

UNLOCKING THE CLIMATE AND ENERGY POTENTIAL OF TRANSATLANTIC ECONOMIC RELATIONS. By Keith J. Benes for the International Centre for Trade and Sustainable Development (ICTSD) (March 2017). This paper explores trade-related options for the US and EU to advance their climate action efforts, with the author using the lessons from recent trade negotiations between the two sides to help shape his analysis. Benes finds that harmonising standards for clean energy goods provides the best opportunity to slash costs and boost clean energy competition and innovation. To download this paper, please visit the ICTSD [website](#).

TRADE IN COUNTERFEIT ICT GOODS. Published by the Organisation for Economic Co-operation and Development (OECD) Development Centre (March 2017). This study examines trade in counterfeit information and communication technology (ICT) goods, reviewing its causes and scale while noting the relationship with intellectual property rights (IPR) regimes. To download the complete study, please visit the OECD iLibrary [website](#).

BEYOND SHIFTING WEALTH: PERSPECTIVE ON DEVELOPMENT RISKS AND OPPORTUNITIES FROM THE GLOBAL SOUTH. Published by the Organisation for Economic Co-operation and Development (OECD) Development Centre (March 2017). This anthology addresses the phenomenon of developing countries growing in the global economy at a faster rate than advanced countries, referred to as "shifting wealth." The collection features contributions from policy practitioners and other experts in these fields, looking at the potential challenges and development opportunities that may arise in the coming years. To download this anthology, please visit the OECD iLibrary [website](#).

A MAN-MADE TRAGEDY: THE OVEREXPLOITATION OF FISH STOCKS. Published by the United Nations Conference on Trade and Development (UNCTAD) (February 2017). This video blog features Mukhisa Kituyi, the Secretary-General of UNCTAD, who discusses the negative impacts of overexploiting fish stocks and calls for the elimination of harmful fisheries subsidies which exacerbate this problem. This video blog is available to view on the UNCTAD [website](#).

TRACKING SUSTAINABILITY IN FREE TRADE AGREEMENTS: ISSUES OF INTEREST FOR THE COMMONWEALTH. By Fabrizio Meliado for the Commonwealth Secretariat (March 2017). This paper looks at the options available for ensuring improved policy coherence across trade agreements, which can in turn help support the achievement of the 2030 Agenda and related Sustainable Development Goals (SDGs). The author reviews criteria for sustainable development provisions under trade agreements between countries as part of this larger analysis. To access the report in full, visit the [OECD iLibrary](#).

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