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AGRICULTURE

WTO Agriculture Negotiators Review Buenos Aires Ministerial Options

The chair of the WTO agriculture negotiations, Kenyan Ambassador Stephen Karau, has suggested that farm trade talks on domestic support may need to continue beyond the organisation's eleventh ministerial conference, scheduled to take place this December in the Argentinean capital of Buenos Aires.

At a negotiating meeting on 1 June, Karau said some countries had emphasised that the ministerial "should not be seen as the end of the journey." The session was the first meeting convened by the chair to report on his consultations since taking up the role in April. (See Bridges Weekly, [27 April 2017](#))

While there was "near universal" consensus on the importance of a Buenos Aires outcome on agricultural domestic support, countries continued to differ on how to achieve this, the chair said.

However, in a dedicated session of the negotiating body the following day, Karau reminded negotiators that the ministerial also represented the agreed deadline for establishing a "permanent solution" to the problems some developing countries say they face under WTO farm subsidy rules when buying food at minimum prices, as part of their public stockholding programmes.

"We must explore how trade can contribute to making nutritious food available to those in need, and to providing people with enough income to access this food where and when needed," said WTO Director-General Roberto Azevêdo, in [remarks](#) at a workshop on 31 May organised by the G-33 group of developing countries. The coalition, which includes countries such as China, India, and Indonesia, has emphasised the importance of a permanent solution in this area in WTO talks.

A Buenos Aires work programme?

At the negotiating session on 1 June, Karau told trade officials that some members were considering whether the Buenos Aires ministerial should seek to agree a "work programme" setting out topics for further negotiation after the meet.

However, he also conveyed his impression that all WTO members were “genuinely and strongly committed to a successful Ministerial Conference in Buenos Aires.”

A recent negotiating paper by the Cairns Group of agricultural exporters is among those looking at options for Buenos Aires “and beyond,” while a new submission by Paraguay and Peru on market access issues also envisages talks continuing in a structured process through to the twelfth ministerial conference in 2019. (See Bridges Weekly, [24 May 2017](#))

At the last WTO ministerial conference in Nairobi, Kenya, in 2015, members were unable to reach consensus on whether to reaffirm negotiating mandates adopted in Doha fourteen years previously – meaning that talks are continuing without a clear roadmap for the future. (See Bridges Daily Update, [19 December 2015](#))

However, members did [reaffirm](#) their strong commitment to advance negotiations on remaining Doha issues, including agricultural domestic support, market access, and export competition – the latter of which refers to export subsidies and equivalent measures.

In Geneva last week, Karau cited the “current challenging environment for globalisation and international trade” as among the factors informing countries’ assessment of what would be possible in the run-up to the ministerial.

One developing country source said that a lack of clarity on the US stance in particular was affecting countries’ assessment of the negotiating process. Although the US Senate recently confirmed veteran trade lawyer Robert Lighthizer as the US Trade Representative, other senior positions in the administration remain unfilled – including the country’s WTO ambassador. (See Bridges Weekly, [18 May 2017](#))

Linking issues

In sessions last Friday, the chair also explained how countries were making negotiating “linkages” between otherwise discrete issues.

While G-33 members have emphasised the importance of negotiating a “special safeguard mechanism” which developing countries will be able to use to raise tariffs temporarily in cases of sudden surges in import volumes or price depression, agricultural exporters have argued that progress in this area should be linked to market access concessions.

Similarly, while the G-33 has underscored the need for WTO members to deliver on previous commitments to negotiate a permanent solution on the issue of public stockholding for food security purposes, some agricultural exporting countries have said that this should be linked to progress in addressing trade distortions arising from agricultural domestic support.

In a new negotiating [submission](#), the G-33 argued that developing countries now have an “urgent need” for an effective and operational special safeguard mechanism, so as to be able to address the negative effects of short-term food price volatility on resource-poor small-scale farmers.

Two separate papers from the group, on public stockholding and the special safeguard mechanism, respectively, both called for more constructive engagement from others to achieve concrete outcomes by December. Exploring areas of possible compromise, such as the breadth of agricultural products to be covered by the new safeguard, could be one way forward, the group said.

New negotiating papers

The chair told trade officials that as many as 14 new papers had been tabled by WTO members since the last meeting of the agriculture negotiating body in November. (See Bridges Weekly, [24 November 2016](#))

These include proposals on domestic support from the Least Developed Countries (LDC) group in January, as well as from the African, Caribbean, and Pacific (ACP) group last November, and a negotiating paper from the Cairns Group. (See Bridges Weekly, [2 February 2017](#), [24 November 2016](#) and [24 May 2017](#))

The Cairns Group has called for new limits on trade-distorting domestic support, as well as measures to tackle the concentration of this support on a limited number of products, and has supported the initiative of the C-4 group of African countries to reduce cotton subsidies.

WTO members disagree on how best to proceed, including over how to define “trade-distorting” support and what types of special arrangements should be made for developing economies.

“I think the fact that we've had a lot of proposals is a good sign,” one negotiator told Bridges. However, the source also noted that countries were showing few signs of flexibility, with most members still repeating well-known positions.

Paraguay and Peru: improve access to markets

Two Latin American farm exporting countries, Paraguay and Peru, put forward a new negotiating paper calling for WTO members to agree on improving agricultural market access. The submission is dated 24 May.

The sponsors suggested that this should be done in a two-step process that simplifies complex market access barriers first, and then reduces them.

Instead of tariffs, many countries use complex formulas to limit imports of the most sensitive farm goods, which are often expressed as a function of an imported product's weight (e.g. €100 per tonne).

The new submission argues that governments should convert barriers to their agricultural markets into simple “ad valorem” tariffs – meaning duties expressed as a straightforward percentage of a product's value.

New WTO commitments based on these simpler duties should be established by the organisation's twelfth ministerial conference in 2019, the proponents say.

These commitments also should lower market access barriers by tackling instances of unusually high tariffs or “tariff peaks”; reducing higher tariffs on more processed farm goods, known as “tariff escalation”; and lowering levels of in-quota tariffs.

The proponents also say that developed countries should identify unusually high tariffs set above 100 percent of the product value, and then cut the gap between the maximum WTO limit and the actual applied tariff level for these products. Developing countries should do the same for tariffs set at 150 percent or higher.

The exact level of cuts and tariff peaks would be open to negotiation, the sponsors indicated.

Karau told the meeting that many countries nonetheless saw market access talks as “a lower priority.”

Russia: eliminate special agricultural safeguard

A new submission from Russia, tabled on 29 May, calls for countries to agree to eliminate the “special agricultural safeguard” provided for under Article 5 of the WTO's Agreement on Agriculture.

This tool was established in 1994, at the end of the Uruguay Round of trade talks, to allow some 39 countries to raise tariffs temporarily to address sudden import surges or price depressions. Russia argues that the safeguard was meant only to be a transitional tool to help countries adapt to possible adverse effects arising from the liberalisation measures agreed at the time.

Moscow also claims that continuing to allow some countries to use the safeguard is unfair to newer members who are not permitted to use the instrument under their accession terms – such as China, Kazakhstan, Russia, and Vietnam.

According to Russia's proposal, the safeguard clause would expire immediately for developed countries, starting from the date of adoption of the relevant decision, while developing countries could continue using it for three years on a gradually dwindling percentage of their overall tariff lines.

Last November, eight agricultural exporting countries made a similar call for the special agricultural safeguard to be eliminated. However, countries that have used it remain reluctant to phase it out. (See Bridges Weekly, [30 November 2016](#))

Singapore: sharing information on export restrictions

In a paper dated 26 May, Singapore called for more transparency in the use of agricultural export prohibitions or restrictions. The paper builds on an earlier submission tabled last year. (See Bridges Weekly, [21 July 2016](#))

Consumers in food-importing countries can be adversely affected by these measures, especially at times of sudden spikes in international prices for food and farm goods.

Singapore's new paper asks whether a 30-day advance notification period might be "practicable" for exporting and importing countries. It invites countries to explore further how to improve transparency in this area, and asks whether export prohibitions and restrictions should apply to food bought for non-commercial humanitarian purposes.

The chair told participants at the 1 June meeting that the issue of export restrictions had emerged "as being of particular interest to a number of members."

Looking ahead

The chair closed the 1 June meeting by urging members to redouble their efforts at engagement, suggesting they table their submissions "before the summer break," which begins in eight weeks' time. Karau also warned that only 21 working weeks remained until the Buenos Aires conference.

Trade sources told Bridges that an informal trade ministers' gathering in Paris in the margins of the Ministerial Council Meeting (MCM) of the Organisation for Economic Co-operation and Development (OECD) on 7-8 June could be crucial in sending political signals about key countries' expectations for the farm trade talks – along with the overall package of deliverables for Buenos Aires.

ICTSD reporting.

CLIMATE CHANGE

After Trump Decision, International Community Looks to Next Steps for Paris Climate Deal

Following US President Donald Trump's decision to withdraw his country from the UN's Paris Agreement on climate change, domestic and foreign leaders have pledged to ramp up their efforts to support the landmark accord.

During a widely publicised speech on Thursday 1 June, the American leader [declared](#) his plans to withdraw the US from the climate agreement. The country would also stop implementing its nationally determined contributions and end financial support for the Green Climate Fund, a UN climate finance project which aims to support developing countries in transitioning to low-carbon pathways and addressing the adverse impacts of climate change.

Trump explained the move by claiming that the "agreement is disadvantageous to the US to the exclusive benefits of other countries" and that it would "undermine the US economy and impose unacceptable legal risks." However, despite withdrawing from the accord, he said that he plans to start "negotiations to re-enter the Paris accord or a new transaction on terms that are fair to the United States."

Domestic, international reactions

While the announcement had been widely expected, given Trump's previous rhetoric on the campaign trail and earlier reports indicating that he was close to a decision, the move prompted swift reactions from stakeholders across the world – at sub-national, national, and international levels.

In a joint statement, the leaders of France, Germany, and Italy expressed regret over the decision and disagreed with Trump's assertion that the climate deal can be redrafted, [calling](#) the momentum generated in Paris in December 2015 "irreversible." The climate deal was adopted in the French capital city that year under the UN Framework Convention on Climate Change (UNFCCC) and signed by nearly all parties the following year.

The three leaders had been among those at the G7 summit in Taormina, Italy, late last month who had urged Trump to keep the US in the climate accord. (See Bridges Weekly, [1 June 2017](#))

For his part, French President Emmanuel Macron [defined](#) climate change as "the great challenge of our time" and said that "we all share the same responsibility: make our planet great again" – in language evocative of Trump's own political slogan.

Leaders from Canada and China were among those who also expressed their disappointment over the decision, while at same time pledging their continued commitment to the Paris Agreement. Indian Prime Minister Narendra Modi, for his part, said that his country would also "continue working... above and beyond the Paris accord," according to comments reported by France 24.

However, the response from Russian President Vladimir Putin was relatively muted, with the leader telling a forum in St. Petersburg that there was still time and that he "wouldn't start to condemn President Trump," according to comments reported by ABC News.

In the US, reactions were split partially along party lines, with many Republicans praising Trump's move. However, the withdrawal drew strong criticism from leading Democrats.

On Twitter, Speaker of the House Paul Ryan [called](#) the Paris Agreement a "raw deal for America" and Senate Majority Leader Mitch McConnell [said](#) that Trump is reiterating "his commitment to protecting middle-class families." Ryan is a Republican from the US state of Wisconsin, while McConnell is a Republican of the US state of Kentucky.

The news also drew a response from former President Barack Obama, who had championed the deal while in office. Obama expressed his confidence that "states, cities, and businesses will step up and do even more to lead the way."

Following Trump's announcement, more than 200 mayors from US cities accounting for some 56 million Americans [pledged](#) to honour the commitments to the goals enshrined in the Paris Agreement. In addition, the governors of New York, California, and Washington [announced](#) the formation of the US Climate Alliance, a coalition that will convene US states committed to upholding the Paris Agreement. As of 5 June, 12 states and Puerto Rico have joined the alliance.

From the business world, dozens of executives also voiced their concern over the consequences for the climate and US economy. Some of the largest US businesses, such as Apple, Facebook, or Google, [joined](#) over 1,000 governors, mayors, and university presidents in calling for continued support for climate action.

The effort is led in part by former New York City mayor Michael Bloomberg, the billionaire philanthropist who is also a special UN envoy for cities and climate change. He has also [pledged](#) through Bloomberg Philanthropies to donate US\$15 million to help address the "significant funding gap" that Trump's decision would create for the UNFCCC Secretariat.

The response of various business and sub-national actors was received warmly by other signatories to the Paris Agreement, such as Germany's Chancellor Angela Merkel, who [said](#) that she is "moved and enthused that so many states and enterprises in the United States of America want to travel this path with us – we will travel it together."

What's next

White House officials say that the withdrawal means that Washington will cease to implement its commitments under the accord. The Paris Agreement had been ratified via executive action under Obama's tenure, and at the time the North American nation had pledged to reduce its greenhouse gas emissions in line with its intended nationally determined contribution.

As there is no legal enforcement mechanism enshrined in the agreement, the US can stop implementing its nationally determined contributions anytime, and Trump affirmed last week that this would occur immediately.

However, the US will not be able to leave the accord for another few years. The agreement, signed by all UN member states except Nicaragua and Syria, stipulates that a party can withdraw from it with a one-year notice, which can be provided three years after the date the Paris Agreement came into force for that party.

This means that Washington will only be able to exit the agreement in November 2020 – the same month as the next US presidential election.

Regarding Nicaragua, it chose not to sign the accord out of concerns that the Paris Agreement did not reach far enough, given its non-binding nature. Syria, for its part, was not involved in the UNFCCC negotiations which led to the deal.

Responding to Trump's statement to start new negotiations to re-enter the Paris agreement – or reach some other arrangement that would be more amenable to the US administration's interests – the UNFCCC Secretariat [said](#) last week that it "stands ready to engage in dialogue with the United States government regarding the implications of this announcement."

"The Paris Agreement remains a historic treaty signed by 195 parties and ratified by 146 countries plus the European Union. Therefore, it cannot be renegotiated based on the request of a single party," added the UNFCCC Secretariat.

While the US is leaving the Paris Agreement, it still remains part of the UN Framework Convention on Climate Change. Even though some commentators speculated prior to Trump's decision that the US might leave the UNFCCC, which would have allowed it to exit the Paris accord within one year, the US administration decided to remain a party.

The motivations behind this move were not immediately made clear, though reports prior to Trump's decision suggested that some cabinet members were in favour of remaining at the UNFCCC in order to keep a seat at the negotiating table. The US will remain a party to the annual UN climate change conferences – leaving open the question of how Washington may approach the annual climate talks slated for this November in Bonn, Germany.

Apart from the formal UN climate negotiation process, the move has also fuelled speculation over how Trump's decision might also affect other international summits. At the upcoming G20 leaders' meeting, taking place in Hamburg, Germany between 7-8 July, the planned US departure from the Paris Agreement is likely to become a major topic on the agenda – especially since the German hosts have made climate change one of the [priorities](#) of their G20 presidency.

Some political leaders have also noted that the climate decision could have implications for foreign policy priorities in other areas, including on trade. Martin Schulz, the German politician currently challenging Merkel for the chancellorship, [said](#) at an event in Berlin that Trump's decision to leave the Paris Agreement might have negative consequences for future EU-US trade negotiations. "The European market would protect itself against American production sites that do not abide by the climate goals," he said, according to comments reported by Politico.

Meanwhile, some analysts have also been looking at other trade [implications](#) or [options](#) that countries could consider going forward, in light of the Trump decision.

ICTSD reporting; "Schulz to Trump: Dropping Paris agreement means no trade talks," POLITICO, 1 June 2017; "Bush kills global warming treaty," THE GUARDIAN, 29 March 2001; "India will go 'above and beyond' Paris accord, Modi tells Macron, FRANCE24, 3 June 2017; "Putin on Trump's withdrawal from Paris Accord: 'Don't worry, be happy'," ABC NEWS, 2 June 2017; "Climate change: Why isn't Nicaragua in the Paris agreement?" BBC NEWS, 3 June 2017.

GLOBAL ECONOMY

US, Mexico Clinch "Agreement in Principle" On Sugar Trade

Economic officials from the US and Mexico [announced](#) on Tuesday 6 June that they had reached a draft deal to prevent trade remedies planned by Washington on imported Mexican sugar, capping a prolonged series of talks between the two sides.

At issue were two existing "suspension agreements" dating back to late 2014 that put on hold anti-dumping and countervailing duties that would otherwise have been applied to imported Mexican sugar. Negotiators faced a 5 June deadline to reach new suspension agreements, which was later extended for one additional day to hammer out the final details of a draft accord.

Such duties would have ranged between 40.48-42.14 percent in the anti-dumping probe, and between 5.78-43.93 percent for the countervailing duty probe, [according](#) to the Mexican Secretariat of the Economy.

The outcome of the negotiations had been looked to closely in light of the upcoming talks between the US, Canada, and Mexico to update their decades-old trade deal, the North American Free Trade Agreement (NAFTA). Those negotiations are expected to kick off as early as August, following the end of a 90-day consultations period in the United States. (See Bridges Weekly, [24 May 2017](#))

While the original NAFTA had eventually removed tariffs on sugar exchanged between the two North American neighbours, US industry later complained that Mexican exporters were selling their sugar to the US at prices below their normal value – a practice known as dumping – and benefiting from unfair state aid. The two sides had later announced a draft deal in October 2014, several months after the US Commerce Department began its investigations into the dumping and subsidy allegations. (See Bridges Weekly, [30 October 2014](#))

US industry debates result

"We have gotten the Mexican side to agree to nearly every request made by US industry to address flaws in the current system and ensure fair treatment of American sugar growers and refiners," said US Secretary of Commerce Wilbur Ross in announcing the deal.

According to the US Department of Commerce, the deal will incorporate a series of elements, including the prices of raw and refined sugar at Mexican mills; how much refined sugar can be imported into the United States; a revision in the definition of raw and refined sugar; and the type of policies in place to enforce the agreement's terms.

For example, only 30 percent of US-bound Mexican sugar can now be refined – compared to the 53 percent threshold permitted before – with the remaining 70 percent allocated to raw sugar.

"This results in a significant increase in the amount of raw sugar available to US sugar refiners while ensuring that subsidised refined Mexican sugar imports do not injure US refiners," said the US Commerce Department in describing the deal's terms.

Furthermore, Mexico will be granted “a right of first refusal” should US agricultural officials determine a need for increased imports into the United States. This would need to be confirmed annually, by the beginning of April. In that instance, some of the above-mentioned requirements, such as the 30 percent limit for refined sugar imports, can be revised. Various other conditions would also apply.

The US commerce chief noted that the “agreement in principle” has faced scepticism among some players in domestic industry, while pledging to continue talks with those businesses as the process to finalise the new “suspension agreement” continues.

The American Sugar Alliance, in its own [statement](#) following the news, specifically flagged the “additional needs” component of the agreement announced Tuesday, calling it a “major loophole” that could be deeply damaging to the US sugar sector.

“This loophole takes away the existing power of the US government to determine the type and polarity of any additional sugar that needs to be imported and cedes that power to the Mexican government,” said the industry group, which says it represents producers of US-grown sugarcane and sugar beet.

Polarity refers to the level of “purity” with regards to sugar – in other words, what constitutes refined versus raw sugar. Under the “additional needs” clause, imported sugar requested by the US after 1 April can revert back to using the 99.5 polarity threshold, versus the 99.2 polarity which would otherwise apply.

That same alliance had lodged the original complaints that led to the anti-dumping and countervailing duty probes.

However, the news of the agreement in principle was welcomed by the US Corn Refiners Association, which [called](#) it a “great day for American jobs.”

“As good as this success is, it is also an excellent sign for the coming NAFTA negotiations. Today’s announcement sets a thoughtful tone and positive posture for modernising NAFTA,” said the group, whose members include companies that make starch, sweeteners, and other goods derived from corn.

Some Mexican industry officials have similarly noted that the results of this week’s sugar deal could be a harbinger of things to come when the formal NAFTA renegotiations kick off.

“In Mexico, everybody is looking at the sugar agreement because it’s a thermometer of how things are going to be managed,” said Juan Cortina Gallardo in an interview with the New York Times. Cortina heads the Grupo Azucarero México, which [describes](#) itself as the third most important private sugar producer in the country.

ICTSD reporting; “NAFTA renegotiations roil Mexico’s sugar-cane fields,” GLOBE AND MAIL, 4 June 2017; “Sugar Talks May Hint at Trump Approach to U.S.-Mexico Trade,” NEW YORK TIMES, 4 June 2017; “U.S., Mexico reach sugar pact despite U.S. producer resistance,” REUTERS, 6 June 2017.

GLOBAL ECONOMY

Trade, Investment, and Climate Action in Focus at EU-China Leaders' Summit

The 19th EU-China Summit took place in Brussels, Belgium, last week, with officials working to advance cooperation on a series of items, including on trade, investment, and climate action.

In a [speech](#) to business leaders on 2 June, EU Trade Commissioner Cecilia Malmström called for the strengthening of bilateral trade ties, stating that "reciprocity should be the guiding principle of our relations."

She also outlined a series of areas where the EU is seeking closer cooperation with China. Among these, she said, would be a successful WTO ministerial conference this year, as well as the resumption of talks for an agreement to slash tariffs on select environmental goods.

That effort, among 18 WTO members, is known as the Environmental Goods Agreement (EGA). While officials were aiming to reach a deal last year, such efforts ultimately stalled, due partly to disagreements between the EU and China on certain sensitive products. (See Bridges Weekly, [8 December 2016](#))

"A robust environmental goods agreement would show how trade, competitiveness, and the environment can work together," said the EU trade chief.

She also expressed the EU's interest to see better conditions for European investors in the Asian economy, along with China completing its long-running negotiations to join the Government Procurement Agreement (GPA), a WTO plurilateral accord.

Calls for BIT progress

Also on the docket were the discussions on an EU-China bilateral investment treaty (BIT), which have been underway since 2013. Officials [confirmed](#) the scope of the planned accord in early 2016, with the future BIT to address market access, regulatory issues, and environmental and labour rules.

In the past, some officials have suggested that a successful BIT could be a precursor to formal negotiations for a trade agreement between the two economic giants – subject to certain conditions – who already exchange €1 billion in goods daily. (See Bridges Weekly, [30 June 2016](#))

"We are committed to a modern investment agreement at the level of two large economies. An investment agreement between the EU and China would send a powerful signal to the world, at a time when there are other voices calling for protectionism and new barriers," said Malmström during the summit.

She also suggested that concluding these talks would be a promising signal in terms of China's efforts to move its economy towards an increasingly market-oriented model.

Earlier that week, Chinese Premier Li Keqiang [told reporters](#) in a joint press conference with German Chancellor Angela Merkel that Beijing is committed to such an accord, and that the Asian economy wishes to see talks on whether a trade deal might someday be possible.

Industrial overcapacity, market economy

The thorny topic of how to address industrial overcapacity also arose during last week's meetings in the Belgian capital city. China is the leading producer worldwide of the metal, and officials from both sides have met repeatedly over the past few years to address questions of overproduction, prices, and trade practices.

The European steel industry has raised its own concerns on the matter, arguing that Chinese steel is sold overseas at prices below its normal value – a practice known in trade jargon as “dumping.” The EU's executive arm has undertaken a series of steel-related trade remedy investigations on the subject.

Officials from the Organisation for Economic Co-operation and Development's (OECD) Steel Committee have said the steel sector has experienced a “modest recovery” in recent months, while warning against rising trade tensions on the international stage.

Along with participating in a [Global Forum on Steel Excess Capacity](#), established last year, the EU and China also have a joint steel “platform” that was set up at the 2016 EU-China summit. (See Bridges Weekly, [14 July 2016](#))

The two sides ultimately did not release a joint summit document last week, though reports indicated that the overcapacity issue had been discussed. Leaders were also expected to discuss the long-running issue of how to treat China in EU anti-dumping probes.

The EU is currently working to update its anti-dumping regulation, partly in the context of China's WTO accession protocol and the relevant provisions over which prices to use in anti-dumping investigations. (See Bridges Weekly, [19 May 2016](#))

China passed its 15-year anniversary as a member of the global trade body last year, with one of the provisions of its accession terms due to expire at that stage. Specifically, this provision dealt with the use of “surrogate” prices and costs in dumping-related calculations, rather than domestic Chinese prices and costs, subject to certain conditions.

Heading into the EU-China summit, German Chancellor Angela Merkel reaffirmed in a meeting with Chinese Premier Li Keqiang the EU's intentions to fulfil its WTO obligations in this area, according to the Chinese Xinhua news agency.

However, at the EU-China summit, leaders ultimately remained at odds over how to address the market economy discussions in their final joint statement, which reportedly contributed to the decision not to issue such a document.

Climate action

Following US President Donald Trump's announcement last week that he plans to withdraw the US from the UN's Paris Agreement on climate change, reports emerged that the EU and China were aiming to release a joint statement reiterating and reinforcing their commitment to the Paris Agreement and international climate action. (For more on the climate announcement, see related story, this edition)

European Council President Donald Tusk reassured the global community that “the fight against climate change, and all the research, innovation and technological progress it will bring, will continue, with or without the US,” in his [remarks](#) after the summit. He added that this is a sentiment shared by his Beijing counterparts, and that the two sides would ramp up their cooperation in this field going forward.

European Commission President Jean-Claude Juncker affirmed this sentiment in his keynote [speech](#) to business leaders on 2 June, noting that “the EU and China are aligned on the need for international solutions,” including on climate change and clean energy.

However, while leaders from both sides referred to the imperative of climate action and cooperation, a formal joint statement was not issued, which reportedly resulted from the above-mentioned disagreement on how to address certain trade topics, according to unnamed sources cited by the Reuters news agency.

ICTSD reporting; “China still treating foreign firms unfairly: EU Group,” THE ECONOMIC TIMES, 31 May 2017; “Merkel says EU to fulfil obligations under Article 15 of China’s accession to WTO,” XINHUA, 6 June 2017; “EU, China trade spat blocks climate statement,” REUTERS, 2 June 2017.

GLOBAL ECONOMY

Canadian Foreign Minister Stresses Value of Multilateralism, Outlines Trade Priorities

Canadian Foreign Minister Chrystia Freeland called for taking steps to support multilateralism and the rules-based international order during a speech in Ottawa, Canada, on 6 June, along with outlining her country's approach to certain foreign policy priorities such as trade, climate action, and women's rights.

The speech overall touched on a series of issues, based around the current context of the changing international order, with the Canadian official referring in some instances to the political dynamic in the United States in recent months.

"International relationships that had seemed immutable for 70 years are being called into question. From Europe, to Asia, to our own North American home, long-standing pacts that have formed the bedrock of our security and prosperity for generations are being tested," she said.

Freeland in particular highlighted the value of post-war institutions such as the WTO that have helped cement the current rules-based system, and warned against taking them "for granted."

"Two global conflicts and the Great Depression, all in the span of less than half a century, taught our parents and grandparents that national borders must be inviolate; that international trading relationships created not only prosperity but also peace; and that a true world community, one based on shared aspirations and standards, was not only desirable but essential to our very survival," she said.

The speech by the Canadian official comes at a time when the debate over globalisation, trade, and technology's benefits and risks continues to dominate discussions at the national and international levels, in domestic elections and international summits.

One of the most recent examples was the G7 leaders' meeting in Taormina, Italy, last month, which saw leaders sign off on language promoting free, fair trade and investment, along with reiterating past pledges to tackle protectionism – after an earlier debate in multiple forums over how to address these topics going forward. Such issues are slated to come to the fore again in the G20 summit this coming July in Hamburg, Germany. (See Bridges Weekly, [1 June 2017](#))

Speaking at the House of Commons on Tuesday, Freeland repeatedly referred to one of the largest political shifts seen in recent memory – notably, the change in leadership in the United States earlier this year under President Donald Trump.

"Canada is grateful, and will always be grateful, to our neighbour for the outsized role it has played in the world. And we seek and will continue to seek to persuade our friends that their continued international leadership is very much in the national interest – as well as that of the free world," she said, while noting that the decision on the US' future role lies in the hands of that country's voters.

Trade: Avoid "beggar thy neighbour" policies

In her speech, Freeland particularly highlighted her government's approach to trade, and its continued commitment to the rules-based international trading system – along with its plans to pursue free trade agreements with current and new partners.

In a nod to the ongoing debate over protectionism, globalisation, and free and fair trade, she repeatedly referred to the gains seen in recent decades from having a rules-based system, and warned against trade restrictions and "beggar thy neighbour policies" that could have harmful implications across the board.

She also indicated that trade should not be made the scapegoat in efforts to reduce inequalities that have emerged among and within countries, calling instead for domestic policies – including education and retraining – that could instead address the evolving nature of today's technological and labour landscape.

Freeland also highlighted a few key elements of Canada's foreign trade agenda going forward, including with relation to the US.

Canada, Mexico, and the United States are soon due to begin talks to renegotiate the North American Free Trade Agreement (NAFTA), the trilateral trade accord that governs commercial relationships among the three neighbours. Those negotiations would begin by mid-August or later, pending internal processes in these countries. (See Bridges Weekly, [24 May 2017](#), and related story in this edition)

"We look forward to working with our continental partners to modernise the North American Free Trade Agreement, and to making a great trading relationship even better," she said, while also pledging that Ottawa will be seeking to replicate the "template" of its trade accord with the European Union in future trade negotiations.

That trade agreement, known as the Comprehensive Economic and Trade Agreement (CETA), is due to be provisionally applied in the coming months. Proponents say that it is the most ambitious deal either party has ever negotiated. Full application will be pending ratification by EU member states, by national and/or regional legislatures as required. (See Bridges Weekly, [18 May 2017](#))

Climate change, gender issues

Freeland also spoke extensively on the imperative for international climate action, reiterating earlier criticisms by her government over US President Donald Trump's move last week to withdraw his country from the UN's Paris Agreement on climate change.

"Climate change is by definition a shared menace, affecting every single person on this planet," she said, while pledging that Ottawa would continue working with Washington and sub-national US actors "for constructive progress on the environment, wherever we can find them."

Another policy area that Freeland highlighted as key for her government was gender, noting that women's rights lie "at the core of our foreign policy," and flagging in particular the government's support for reproductive and abortion rights.

Canadian officials, she said, are due to release a "feminist international assistance policy" within days, with the rationale that women's economic empowerment domestically and abroad is essential for economic growth and prosperity.

While not referred to specifically in this week's speech, Ottawa has also moved recently towards incorporating gender concerns into its approach to trade policy. Indeed, [earlier this](#)

[week](#) Canada and Chile announced that they had updated their existing trade deal to include a [new chapter](#) on gender and trade.

The chapter reaffirms international agreements relevant to these topics, along with areas where the two sides can cooperate further to enable women to better access the benefits of the bilateral trade accord. It also establishes a bilateral "Trade and Gender Committee," with a series of tasks aimed at supporting cooperation, knowledge-sharing, and other efforts to address gender issues related to trade.

The Canada-Chile accord dates back to 1997, covering various areas related to goods and services trade. The deal has already been [updated](#) in previous years to include additional provisions, ranging from financial services to technical barriers to trade.

"All Canadians and Chileans will undoubtedly welcome the modernisation of this agreement, particularly the dedicated chapter on trade and gender, which reinforces the Government of Canada's commitment to advancing gender equality and to creating real opportunity for the middle class, especially women and the girls who will be the next generation of entrepreneurs, board members, and CEOs," said François-Philippe Champagne, Canada's trade minister.

Canadian officials have also highlighted that including such a chapter has never been done by a G20 economy. The updates will still need to undergo domestic approval processes in both countries before taking effect.

ICTSD reporting; "Foreign Minister Freeland's speech will unveil a Canadian foreign policy rooted in multilateralism," NATIONAL POST, 5 June 2017; "Canada and Chile push gender equality through trade," FRANCE 24, 6 June 2017.

PUBLIC HEALTH

World Health Assembly Concludes with Focus on Means to Achieve Health-Related SDGs

The 70th World Health Assembly reached a close last week with a host of decisions adopted by World Health Organization (WHO) member states on matters relating to public health, as well as the election of a new Director-General, former Ethiopian health minister Tedros Adhanom Ghebreyesus.

Discussions at the nine-day [annual gathering](#) in Geneva of the WHO's main decision-making body assessed the contribution that could be made by the organisation to the 2030 Agenda for Sustainable Development.

Delegates also sought strategies to address antimicrobial resistance adequately and respond to non-communicable diseases (NCDs), while providing for universal healthcare, facilitating access to medicines, and ensuring emergency preparedness, among other pressing policy objectives. In addition, a programme budget for the 2018/2019 biennium was approved, including a three percent increase in member [assessed contributions](#).

Universal healthcare at the fore

Tedros Adhanom Ghebreyesus will begin his five-year term on 1 July, succeeding Margaret Chan as Director-General of the WHO. Tedros [was elected](#) on the second day of the WHA. (See Bridges Weekly, [24 May 2017](#))

As his country's health minister, Tedros led a widespread reform effort of the Ethiopian national health system, including on infrastructure and insurance coverage. He also chaired the Global Fund to Fight AIDS, Tuberculosis and Malaria and the Roll Back Malaria partnership.

In an [acceptance speech](#) given on 23 May, Tedros promised to foster a balance between building effective partnerships with relevant stakeholders, while at the same time providing strong leadership, and focusing "resources on the most vulnerable people in the most fragile contexts, while serving everybody."

He also emphasised the provision of universal health coverage as a priority, as he had previously done over the course of his campaign. "All roads lead to universal health coverage," Tedros stated, noting that half of the global population currently lacks access to healthcare and universal health coverage.

"The path forward is really clear: the Sustainable Development Goals (SDGs) give the WHO the opportunity to dramatically increase access to healthcare," he added, emphasising a need to overcome barriers to quality of care and improve access to medicines in a manner tailored to the individual needs of countries.

The Assembly reviewed [a report](#) identifying health-related SDG targets, including in relation to issues such as universal health coverage, as well as maternal and child health, infectious diseases, NCDs, and management of health risks. The report also examines advances in implementing the 2030 Agenda at the regional and national levels, where 60 WHO country offices have already worked in some capacity with public sector officials in order to bring national health policies in line with the SDGs.

Delegates requested reporting on progress towards achieving the SDGs from the Director-General to member states every two years.

Antimicrobial resistance

The rise of [antimicrobial resistance](#) – cases where antibiotics, anti-virals, and anti-malarials are prevented from effectively combating microorganisms that have been exposed to antimicrobial drugs – has meant that certain treatments have become ineffective in countering the spread of infections.

The WHA acknowledged the threat posed by antimicrobial resistance, effectively heightening the risk factors of medical procedures that rely on effective antimicrobials. A sum of US\$23.2 million was added into the 2018/2019 budget designated for tackling antimicrobial resistance.

Several delegates highlighted the need for accessible antibiotics, and for technical and financial aid in ensuring improved accessibility, warning that overly expensive products can incentivise the use of counterfeit medicines. Some also reportedly raised the issue of “delinking” the costs of developing these medicines from the prices at which medicines are later sold to consumers.

Among other decisions, the Assembly agreed to adopt new terminology of “substandard and falsified medical products” for products that do not meet domestic or international quality standards or that misrepresent their source or makeup.

This step is intended to foster a common definition of what these products entail, compared to the earlier term “substandard/spurious/falsely-labelled/falsified/counterfeit medical products.” Proponents say that the change could facilitate efforts to [review data](#).

Emergency preparedness and response

A critical part of the WHO mandate is to develop treatments; strengthen national public health systems and capacity, including the institution of early warning alert systems and training programmes for rapid response times; and build effective coordination in the international system in order to address the need for greater emergency preparedness in the case of large-scale outbreaks including pandemic influenza, Ebola fever, and Zika.

Efforts towards streamlined international collaboration are in line with the [International Health Regulations](#), which entered into force in 2007 and are still awaiting full implementation – calls for which were reiterated at the Assembly. These regulations aim to help address public health threats that could extend from national to international levels.

During the WHA, delegates reaffirmed the need to support domestic and international seasonal influenza virus surveillance, including through the Global Influenza Surveillance and Response System, to swiftly identify influenza viruses with pandemic potential.

They also underlined the valuable function of the [Pandemic Influenza Preparedness \(PIP\) Framework](#) as an international instrument to provide for the equitable sharing of vaccines and risk analysis in response to influenza viruses that could lead to pandemics, agreeing that the model could possibly be employed to combat other pathogens.

The WHO Secretariat was asked to, in consultation with member states, look into incorporating seasonal influenza under the Framework and amending the definition of PIP biological materials to include genetic sequence data. The new budget passed during the WHA adds US\$69.1 million in investments in the Health Emergencies Programme.

The [Global Vector Control Response \(GVCR\) 2017-2030](#), which seeks to mitigate and control the threat of vector-borne diseases with a targeted 75 percent global reduction in

mortality by 2030, was also welcomed by delegates, and a draft resolution was approved. Vector-borne diseases include malaria, dengue, yellow fever, and Zika, and account for around 17 percent of all infectious diseases, particularly affecting poorer populations.

NCDs

The Assembly resolved to tackle non-communicable diseases (NCDs), otherwise known as chronic diseases, with an updated set of interventions and policy options to support countries in meeting global goals in the prevention and management of NCDs.

Among others, these measures include the possibility of tax increases on tobacco and alcoholic or sugary beverages, in order to limit exposure to factors that raise the risk of developing NCDs. The policy options also include the use of plain packaging for tobacco products, a measure that has been adopted by various countries in recent years.

Plain packaging has also drawn scrutiny for its potential implications for trade in such products, with a state-to-state dispute currently underway at the WTO regarding Australia's packaging policy. A panel ruling is expected this year. A separate investor-state arbitration case between tobacco company Philip Morris and Uruguay over the latter's plain packaging regulations was dismissed by a tribunal last year. (See Bridges Weekly, [1 May 2014](#) and [14 July 2016](#))

The Conference of the Parties (COP) to the WHO Framework Convention on Tobacco Control was asked to deliver updates on meeting outcomes to future Assemblies, and the WHO Director-General was in turn asked to inform the COP of tobacco-related WHA resolutions in a coordinated process of information exchange. The next session of the COP is set to be held in Geneva in October 2018.

In addition, the interventions provide for drug therapy for diabetes, cervical cancer screening for women, and counselling for sufferers or individuals at-risk for cardiovascular diseases.

NCDs are the leading cause of death globally and include cardiovascular diseases, cancers, chronic respiratory diseases, and diabetes. The WHO is currently preparing for the third UN General Assembly High-level meeting on the prevention and control of NCDs, [scheduled](#) for 2018.

ICTSD reporting; "World Health Assembly Adopts Resolution Supporting Tax on Tobacco, Alcohol, Sugar," IP-WATCH, 2 June 2017; "World Health Assembly Adopts Resolution To Fight Sepsis; Antimicrobial Resistance Major Threat," IP-WATCH, 26 May 2017; "A Summary Of Key IP-Related Actions Taken By The 70th World Health Assembly," IP-WATCH, 31 May 2017.

GLOBAL ECONOMY

World Bank: Global Economy, Trade to See Uptick in 2017

The global economy continues to show signs of being on the mend, according to new World Bank estimates, which credited this development partly to improvements on the trade front. The new figures were released on 4 June via the World Bank's Global Economic Prospects Report, entitled "A Fragile Recovery."

[According](#) to the Washington-based agency, the global economy will grow approximately 2.7 percent in 2017, as "pickup in manufacturing and trade, rising market confidence, and stabilising commodity prices allow growth to resume in commodity-exporting emerging market and developing economies."

The World Bank's [Global Economic Prospects](#) report states that advanced economies are slated to see growth of 1.9 percent, while emerging markets and developing economies may see growth of up to 4.1 percent, compared to the 3.5 percent seen the year prior.

Looking in more detail at advanced economies, the US is set to see an increase from 1.6 percent in 2016 to 2.1 percent in 2017, with the Euro area facing a slight contraction from 1.8 to 1.7. Japan is expected to grow 1.5 percent, up from one percent in 2016, and China's growth continues to slow down from 6.7 to 6.5 percent.

Earlier this year, the International Monetary Fund (IMF) also predicted an improvement in economic growth prospects under its April [World Economic Outlook](#), which estimated 3.5 percent global economic growth in 2017. (See Bridges Weekly, [27 April 2017](#))

The WTO also published its own [estimates](#) in April, predicting economic growth would lie within the range of 1.8-3.6 percent in 2017, and 2.1-4 percent in 2018, while forecasting a 2.4 percent growth in global trade in 2017. Those estimates were qualified, however, with the note that continued uncertainty and limited clarity regarding national-level policies in various areas could have implications for these projections.

Potential risks

The World Bank report similarly notes that political and policy uncertainty could adversely affect this economic forecast, leading to "[dampened] confidence and investment." On trade, the organisation also noted some problems that could emerge going forward, which would have implications for growth.

"The recovery in global trade coincides with strengthening investment, which is more import-intensive than other components of aggregate demand. Nevertheless, structural headwinds, including slower trade liberalisation and value chain integration, as well as elevated policy uncertainty, continue to weigh on the outlook for trade," the World Bank says.

In addition, the World Bank claims that "persistently weak productivity and investment could erode long-term growth prospects in emerging market and developing economies," which it says could have implications for efforts at tackling challenges such as poverty.

"The reassuring news is that trade is recovering," said World Bank Chief Economist Paul Romer in a statement. "The concern is that investment remain weak. In response, we are

shifting our priorities for lending towards projects that can spur follow-on investment by the private sector.”

“For too long, we’ve seen low growth hold back progress in the fight against poverty, so it is encouraging to see signs that the global economy is gaining a firmer footing,” added World Bank President Jim Yong Kim this week.

The Bank has previously laid out “twin goals” of eradicating poverty and fostering shared prosperity – objectives that were [confirmed](#) in 2013. (See Bridges Weekly, [25 April 2013](#))

Kim also called for continued investment in people and overlapping challenges, including “climate change, conflict, forced displacement, famine, and disease.” This comes in the wake of US President Donald Trump pulling his country out of the UN’s Paris Agreement on climate change (see related story in this edition).

The growing concerns over famine and severe hunger in various African nations, particularly [South Sudan](#), have continued unabated in recent months, with these crises credited to factors ranging from conflict to drought. (See Bridges Weekly, [9 March 2017](#))

The World Bank chief also urged nations to use the momentum from an improving global economy to pursue a series of “reforms” that would draw in greater engagement from the private sector, which he argued could help cement these recent growth improvements into a longer term trend.

ICTSD reporting; “World Bank sees improving global economy despite ‘substantial’ risks,” UN NEWS CENTRE, 5 June 2017; “World Bank Report Bullish on Global Trade Growth,” POLITICO, 5 June 2017; “World Bank estimates 2.7% global economic growth this year,” USA TODAY, 5 June 2017.

EVENTS & RESOURCES

Events

Coming Soon

9 June, Paris, France. 2017 INTERNATIONAL ECONOMIC FORUM ON LATIN AMERICA AND THE CARIBBEAN. This event is being organised by the Organisation for Economic Co-operation and Development's (OECD) Development Centre, the Inter-American Development Bank, and the French Ministry of Economy and Finance. The forum will bring together public and private sector leaders as well as high-level representatives from international organisations to discuss Latin America and the Caribbean's economic development. Topics will touch on the impacts of globalisation in the region and the role youth can play in boosting economic growth. To learn more and to register, please visit the OECD [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 definitions of free trade and investment. For more information on this conference and to register, visit the Graduate Institute [website](#).

12 June, Geneva, Switzerland. DISCIPLINING FOSSIL FUEL SUBSIDIES: A CONTRIBUTION OF THE TRADE SYSTEM TO CLIMATE MITIGATION AND SDGs. This roundtable is being organised by the International Centre for Trade and Sustainable Development (ICTSD) as part of the E15 Initiative, which is jointly implemented with the World Economic Forum. The focus of this event will be on trade tools for transitioning away from fossil fuels. The meeting will include WTO negotiators and experts in the field. Please note that attendance is by invitation only. To learn more, visit the ICTSD [website](#).

14 June, Divonne-les-Bains, France. REALISING INCLUSIVE ECONOMIC GROWTH THROUGH VALUE CHAINS: THE ROLE OF PRIVATE SUSTAINABILITY STANDARDS. This event is being organised jointly by the International Centre for Trade and Sustainable Development (ICTSD) and the German Federal Ministry for Economic Cooperation and Development (BMZ), with a view to examine recent ICTSD research on the interplay between sustainability standards, value chains, and inclusive economic growth. Please note that attendance to this event is by invitation only. To learn more, visit the ICTSD [website](#).

14 June, London, UK. BREXIT, TRUMP AND THE FUTURE OF THE TRANSATLANTIC ALLIANCE. This Chatham House event will examine the implications of Brexit and the election of US President Donald Trump for the bilateral relationship between the United Kingdom and the United States. The event's guest speaker will be Sir Nigel Sheinwald GCMG, who is a Visiting Professor at King's College London Department of War Studies, and was previously the UK's ambassador to the United States and the UK's permanent representative to the European Union. Please note that attendance is by invitation only. To learn more, visit the Chatham House [website](#).

15 June, Geneva, Switzerland. THE GLOBAL DEBATE ON INTELLECTUAL PROPERTY, TRADE AND DEVELOPMENT: PAST, PRESENT AND FUTURE. A CONFERENCE IN HONOUR OF PEDRO ROFFE. This day-long event is being organised by the International Centre for Trade and Sustainable Development (ICTSD), the University of Minnesota Law School, the Faculty

of Law of the University of Geneva, and CIGI. The meeting will be devoted to exploring and honouring the contributions of Pedro Roffe, ICTSD Senior Fellow, to the fields of intellectual property, trade, and development. To learn more and to register, please visit the ICTSD [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.

12 June: Informal Open-ended Dispute Settlement Body – Special Session

13-14 June: Council for Trade-Related Aspects of Intellectual Property Rights

13 June: Informal Committee on Technical Barriers to Trade

13 + 15 June: Trade Policy Review Body – Nigeria

13 June: Committee on Trade and Financial Services

14-15 June: Committee on Technical Barriers to Trade

14-16 June: Informal Open-ended Negotiating Group on Rules

Other Upcoming Events

20 June, Brussels, Belgium. INTERNATIONAL FORUM ON WOMEN AND TRADE. This event is being hosted jointly by the European Commission and the International Trade Centre, bringing together stakeholders from a range of backgrounds with the goal of building support for empowering women through trade. To register, please click [here](#).

26-28 September, Geneva, Switzerland. WTO PUBLIC FORUM 2017: "TRADE: BEHIND THE HEADLINES." This year's edition of the WTO's outreach event will have as its theme "Trade: Behind the Headlines." The meeting will aim to look at the real-life implications of trade, as opposed to rhetoric, and will also look at how trade can support the 2030 Agenda for Sustainable Development and related issues. A call for proposals is currently open for those who wish to organise sessions at this year's forum, with a due date of 4 June 2017. To learn more, please visit the WTO [website](#).

9-19 October, Chambéry, France. UNIVERSITY OF EASTERN FINLAND – UN ENVIRONMENT COURSE ON MULTILATERAL ENVIRONMENTAL AGREEMENTS. This two-week course on international environmental law and diplomacy is designed for participants from governments, NGOs, the private sector, and academia. This year's course has as its theme "Trade and Environment." The course objectives include teaching the necessary tools for current and future negotiators of multilateral environmental agreements (MEAs). Please note that the application deadline is 4 August. To learn more and to apply, please visit the University of Eastern Finland [website](#).

Resources

SUPPORT TO FISHERIES: LEVELS AND IMPACTS. Published by the Organisation for Economic Co-operation and Development (OECD) (May 2017). This new report examines state aid directed towards fisheries in over 30 countries, analysing issues such as the level and type of payments being provided. It also looks at what this government support means for natural resource management efforts. To learn more and to download the report, please visit the [OECD's iLibrary](#).

THE COSTS OF LOGISTICAL AND TRANSPORT BARRIERS TO TRADE IN EAST AFRICA. By Michael Gasiorek, Maximiliano Mendez-Parra, and Dirk Willenbockel for the Overseas Development Institute (ODI) (May 2017). This new briefing paper is part of a larger project analysing the impact of non-tariff barriers for countries within the East African Community (EAC), with a particular focus on trade costs and their GDP implications. To download the paper, please visit the ODI [website](#).

COMBINING GOOD BUSINESS AND GOOD DEVELOPMENT. By Raj M. Desai, Homi Kharas, and Magdi Amin for the Brookings Institution (May 2017). This report analyses investments carried out by the International Finance Corporation (IFC) to understand the complementarity between financial performance and environmental, social, and governance (ESG) performance in select developing countries. The authors examine what this may mean for future public-private cooperation in developing economies, along with other related findings. To download the full document, please visit the Brookings [website](#).

CURRENCY MANIPULATION IN THE NAFTA RENEGOTIATION. By C. Fred Bergsten for the Peterson Institute for International Economics (PIIE) (May 2017). This blog looks at the Trump administration's interest in including provisions on currency in the upcoming talks to update the North American Free Trade Agreement (NAFTA). The author assesses potential risks and benefits, along with what a currency chapter in a revised NAFTA might look like. To view this blog, please visit the PIIE [website](#).

POLICY COHERENCE FOR SUSTAINABLE DEVELOPMENT 2017. Published by the Organisation for Economic Co-operation and Development (OECD) (May 2017). This report identifies challenges and good institutional practices for enhancing policy coherence in Sustainable Development Goal (SDG) implementation. The report was prepared partly in advance of the High-Level Political Forum (HLPF) planned for July 2017, which will be examining the progress made in advancing the SDGs and the 2030 Agenda for Sustainable Development, particularly in light of poverty eradication and boosting shared prosperity. To access this book, please visit the OECD [website](#).

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