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GLOBAL ECONOMY

G20 Trade Ministers Call for "Urgent" Discussions on WTO Update and Efforts to Boost Confidence in Trade.....1

GLOBAL ECONOMY

US, China Prepare to Impose New Round of Tariffs Next Week, Targeting Billions of Dollars in Goods6

CLIMATE AND ENERGY

Global Climate Action Summit Delivers Raft of Pledges, Calls for Leaders to Step up Efforts.....9

BIODIVERSITY

Formal Negotiations on UN High Seas Biodiversity Pact Get Underway13

JAPAN

Japanese Economic Policy in Focus, With Prime Minister Shinzo Abe Set to Lead Through 2021.....16

MERCOSUR

Mercosur Holds First Negotiating Round for Korea Trade Deal, Looks to EU Next Steps18

EVENTS & RESOURCES

Events21

Resources24

GLOBAL ECONOMY

G20 Trade Ministers Call for "Urgent" Discussions on WTO Update and Efforts to Boost Confidence in Trade

Trade and investment ministers from the G20 coalition of major advanced and emerging economies met last Friday in Mar del Plata, Argentina, calling for intensified "dialogue and action" towards updating the WTO system, tamping down on risk, and ensuring sustainable economic growth.

The 14 September meeting in the coastal Argentine city brought together top-ranking officials from countries that together [make up](#) 75 percent of international trade and 80 percent of global investment. The ministerial meeting was preceded by the G20 Trade and Investment Working Group (TIWG), which was [convened on](#) 12-13 September in the same city.

The Argentine hosts welcomed the closing ministerial statement, including the value and enthusiasm around using dialogue such as through the G20 format to find or brainstorm solutions for common problems, such as the WTO's future direction.

"We welcome the effort of all ministers. They have agreed on a common denominator, which has allowed us to have the ministerial statement," said Jorge Faurie, the Argentine Foreign Minister at the [closing press conference](#). "Through dialogue and by searching for common ground, we can build a new reality and this reality must be adapted to the changes in the world regarding the ways in which we work, produce, and trade."

"This is an extremely positive step, an achievement by the Argentine presidency of the G20, because this is one of the thorny issues of the year. The G20 is a forum for dialogue; we don't have mandatory solutions from here, but we do have proposals for resolution so we can work jointly," he continued.

Analysts and officials noted that this event was successful in that officials were able to endorse a joint trade ministerial statement, despite significant tensions between them. The communiqué is the first to see consensus on trade matters and the multilateral trade system in major summits since differences on traditional language calling for rolling back protectionist measures had surfaced at the G7 in Italy last year.

"We're pleased that Argentina played the role that was stated right at the beginning of its presidency to be a 'fair broker, an honest broker,' as we hear in G20 jargon," Faurie told reporters.

In the joint communiqué, officials also included a section on inclusive agro-food global value chains, emphasising especially the value of greater participation of women, as well as micro, small, and medium-sized companies, as well as a separate section on "the new industrial revolution" and the opportunities and challenges that policymakers should consider going forward. Ministers in both sections referred to "inventories" that have been put together to coalesce countries' work to date in these policy areas.

As this year's G20 president, Argentina has outlined a set of overarching priority issues during its leadership role: the future of work, infrastructure for development, and a sustainable food future, bringing at the forefront an "inclusive trade system that contributes to sustainable and shared growth." They have also called for applying a "gender perspective" to the overall agenda of the G20 coalition.

WTO reform: G20 ministers call for dialogue

The meetings come at a complex moment in international trading relations, just days before the US confirmed previously rumoured plans to impose tariffs on an additional US\$200 billion worth of Chinese goods, with Beijing pledging to target up to US\$60 billion in US products in response. (For more on the tariffs, see related story, this edition)

Meanwhile, the US and Canada are undertaking protracted, challenging negotiations to reach a deal on modernising the North American Free Trade Agreement (NAFTA), after Washington confirmed that it would soon move ahead with its preliminary bilateral deal with Mexico City, even if Ottawa does not join in.

Concurrently, trade ties between the US and EU remain in a difficult phase, despite continued meetings among top officials towards achieving some package of agreed deliverables by November in the context of "Executive Working Group" discussions. At a press conference on Tuesday 18 September with Polish President Andrzej Duda, US President Donald Trump said that the US remains "the piggybank to the world" and has "been ripped off by China" and also by the European Union. (See Bridges Weekly, [13 September 2018](#))

In this context, the [joint ministerial statement](#) released on Friday saw G20 ministers pledge to cooperate to "enhance sustainable economic growth, keep markets open, address economic development and reinvigorate the international trading system." Trade ministers also devoted the closing section of their communiqué on "dialogue on current international trade developments."

"We stepped up our dialogue on current international trade developments, recognising the urgent need to discuss current events in international trade and ways to improve the WTO to face current and future challenges. In this context, we discussed what the G20 can do to address the current situation in a collaborative manner," trade ministers said in the closing section of their communiqué.

They also urged all members of that forum, together with "other interested parties," to release any proposals on how to approach the issue.

Statements issued by different, individual ministers or senior officials similarly welcomed the value of intensified dialogue, while some cautioned that the process must be built around addressing diverse views and make sure to incorporate 21st century trading realities.

"Europe is committed to a comprehensive modernisation of the World Trade Organization in order to better address the underlying causes of current upheaval, in particular the trade-

distorting measures of non-market economies," [said](#) Oliver Wittke, the German Parliamentary State Secretary to the Federal Minister of Economics and Energy, who represented his country at the G20 meet.

Others similarly warned that the current political climate on trade makes it imperative to shore up the existing WTO system and improve it.

"As a country that finds itself as collateral damage in the current trade wars we can't condone any undermining of the rules of the multilateral trading system," [said](#) South African Trade and Industry Minister Rob Davies following the G20 meeting.

"Legitimate and durable solutions, including any WTO reform, require that the needs of all and not only the needs of some are taken into account. For Africa policy space to industrialise is paramount," Davies continued, highlighting as a priority issue discussions on improving the WTO's dispute settlement system and end the current block on Appellate Body appointments.

The head of the WTO, meanwhile, indicated that he has noted "growing interest" among delegations in Geneva to hold further discussions on the subject, though he also cautioned that the process must be inclusive in its incorporation of different views.

"Whatever the format of the conversation, it is clear you can't have reform that only takes into account the concerns of some. All sides should be heard. I'm sure there is a wide range of views among members on both the need for reform, and what such reform should look like," said WTO Director-General Roberto Azevêdo in a [statement](#) following the meeting, which he attended.

EU publishes WTO reform "concept paper"

A few days after the G20 talks wrapped up, the European Commission published a concept paper that it described as a "comprehensive approach" for updating the WTO, and a way to contribute to discussions with trading partners on the subject.

"The world has changed, the WTO has not. It's high time to act to make the system able to address challenges of the today's global economy and work for everyone again. And the EU must take a lead role in that," [said](#) EU Trade Commissioner Cecilia Malmström on Tuesday 18 September in presenting the paper.

The [concept paper](#), which numbers some 17 pages, begins by laying out the challenges facing the system, including the EU, such as the increased use of unilateral measures, and the backlog in Appellate Body appointments.

"There is an urgent need to move the current debate on a positive path focusing on the modernisation of the WTO," the paper says. It then sets out three overarching areas of proposed work. These cover the global trade club's "rulemaking and development; regular work and transparency; and dispute settlement."

On rulemaking, for example, the EU calls for setting further disciplines on the use of industrial subsidies, specifically by "creating incentives for WTO members to fully comply with their notification obligations," as well as tightening up WTO subsidy rules with regard to state-owned enterprises (SOEs). It also calls for "new rules to address barriers to services and investment, including the field of forced technology transfer," and also says that the European bloc should put together a "detailed analysis" of the targets outlined under the UN Sustainable Development Goals (SDGs) to see whether trade policy, for instance through the WTO, can support their implementation.

The document also refers to re-examining longstanding issues related to the WTO's development dimension, such as how to address special and differential treatment (S&DT),

as well as considering ways to avoid hitting procedural roadblocks in rulemaking. On dispute settlement, it calls for a two-stage approach covering issues involving the “functioning” and approach of the Appellate Body, as well as tackling “substantive issues,” such as reviewing “possible changes or authoritative interpretations” that could resolve issues with how the Appellate Body interprets WTO rules.

T20 Summit issues recommendations

In addition, the “Think20,” which is a coalition of experts, think tanks, and research institutes, held their summit in Buenos Aires, Argentina, last week, where they presented [their recommendations](#) for the G20 to Mauricio Macri, the Argentine President. The group is also known as the T20.

“The G20 is the ideal forum for starting dialogues to seek basic consensus around a form of multilateralism that would allow countries to take on a shared agenda with a focus on trade, climate change, inequality, and technological change,” the T20 communiqué says.

The T20 communiqué is then divided into sections, with one of these devoted to “redesigning the multilateral trading system.” That section suggests that the existing G20 Trade and Investment Working Group could look at subjects such as a “new trade regime” that better suits the needs of a multipolar world, along with updating the current system to handle new realities like digitalisation while maintaining the system’s “essence,” and also making sure that the system can balance the need for both “flexibility and predictability.”

Other sections cover topics such as the Paris Agreement on climate change, the importance of a “new social contract,” and making the most out of the G20’s “representativeness, diversity, and flexibility.”

“Global solutions need a compromise and action from all sectors of society. It means a collective construction, which is why it is so important that their contributions are concrete recommendations orientated towards action,” said Macri in receiving these recommendations and welcoming the work, according to an [event summary](#) released by the T20.

Coming up

The international trade calendar is growing increasingly packed in the months ahead, with various meetings coming up that are expected to address either WTO reform and/or other areas of possible cooperation to mitigate trade frictions.

On Thursday 20 September, officials [are due to meet](#) at the Global Forum on Excess Steel Capacity, a forum set up by the G20 in 2016 under the Chinese presidency to come up with solutions to the steel sector crisis and tamp down on tensions between major producing and exporting economies on the issue. Those meetings are due to be held in Paris, France, given that it is the home of the Organisation for Economic Co-operation and Development (OECD), which has its own Steel Committee that meets regularly.

In addition, Canada is expected to host a group of potentially “like-minded” countries on 24-25 October to discuss the WTO reform subject. It is also holding a meeting today in Geneva at senior and vice ministers’ level that includes around a dozen other participants, as part of the preparations for the ministerial-level meeting in October. It is expected to focus on the WTO’s monitoring function and dispute settlement, according to one source familiar with the discussions. Among those reportedly invited to today’s meeting in Geneva, the source said, are the EU, Japan, Switzerland, Norway, Mexico, Chile, New Zealand, Australia, Singapore, and Kenya, though a final list was not publicly confirmed at press time.

Meanwhile, the US and EU are undergoing their respective domestic processes to receive negotiating mandates for talks between them, while meetings between US and Canadian

officials on NAFTA are reportedly continuing this week. A text of the US deal with Mexico, with or without Canada, is expected by the end of the month.

Meanwhile, G20 leaders will be meeting on 30 November – 1 December in Buenos Aires, Argentina. Ministerial-level and leaders' level meetings of other major forums, such as the Asia-Pacific Economic Cooperation (APEC) grouping, are also expected in November. The Annual Meetings of the International Monetary Fund (IMF) and World Bank Group (WBG) are slated even sooner, from 12-14 October in Bali, Indonesia.

ICTSD reporting; "Lighthizer to skip G-20 meeting as China tariffs loom," POLITICO, 13 September, 2018; "Trade Ministers Call for W.T.O. Overhaul, but Offer Few Details," THE NEW YORK TIMES, 14 September, 2018; "China prepares for new phase of Trump-led trade war," FINANCIAL TIMES, 17 September, 2018.

GLOBAL ECONOMY

US, China Prepare to Impose New Round of Tariffs Next Week, Targeting Billions of Dollars in Goods

US President Donald Trump announced this week that an additional list of Chinese products will face tariffs, starting 24 September, with the affected goods worth an estimated US\$200 billion. The news has reignited trade tensions with Beijing, with the Asian economy's government confirming that they will respond with their own tariffs on a host of US products.

Trump issued a [statement](#) announcing the tariffs on Monday 17 September, describing the move as being divided in two phases: the products affected will first face an additional duty of 10 percent as of next Monday, with that duty to then increase to 25 percent at the start of 2019.

"China has had many opportunities to fully address our concerns. Once again, I urge China's leaders to take swift action to end their country's unfair trade practices. Hopefully, this trade situation will be resolved, in the end, by myself and President Xi [Jinping] of China, for whom I have great respect and affection," said Trump.

The tariffs have been described as a component of the Trump Administration's Section 301 actions targeting allegedly unfair Chinese trade practices, particularly regarding claims of forced technology transfers and discriminatory licensing practices. (See Bridges Weekly, [22 March 2018](#))

According to the Office of the US Trade Representative (USTR), which published the list of affected tariff lines, the vast bulk of the products that the administration had considered for tariffs will be affected, minus nearly 300 that were omitted after a consultations process with stakeholders.

The remaining goods cover 5745 tariff lines, including goods such as frozen meats and different types of live, fresh, smoked, dried, or chilled fish, various assorted vegetables and fruits, eggs and nuts, and tobacco products. Certain minerals, metals, fertilizers, cosmetics, car and bike tires, leather, paper products, wood products, fuels, textiles, and chemicals are also among the wide assortment of goods targeted.

Trump also warned that, should China respond with tariffs in kind, he would be ready to put in place "phase three" of his plan, describing that as "tariffs on approximately US\$267 billion of additional imports."

The US already has tariffs in place covering US\$50 billion in Chinese goods. The additional tariffs announced this week mean that around half of Chinese imports by value are being targeted, and Trump's threat of escalating to phase three could mean that nearly all Chinese imports by value could face duties.

News of the tariffs came within days of reports that US officials were seeking renewed negotiations with their Chinese counterparts on existing tariffs and other areas of mutual concern, and shortly after G20 trade ministers met in Mar del Plata, Argentina. G20 ministers issued a brief statement afterward where they "recognised the need to step up dialogue and actions to mitigate risks and enhance confidence in international trade," but

without referring directly to rising trade tensions between key economies. (For more on the G20, see related story, this edition)

US tariffs escalate economic concerns at home, abroad

Some of the top-ranking Republican lawmakers working on trade have issued statements renewing past calls for the Trump Administration to resume negotiations with China, while cautioning that the tariffs could backfire, costing the national economy dearly.

"Any time tariffs are imposed I worry that Americans will be forced to pay extra costs – in this case on nearly half of US imports from China. I continue to emphasise that the ultimate means to create an effective outcome is for President Trump and President Xi to engage constructively to develop a long-term and profound solution that levels the playing field for American manufacturers, farmers, and workers," [said](#) Kevin Brady, the Texas Republican who chairs the House Ways and Means Committee.

Meanwhile, various associations representing US companies have also issued statements criticising the tariffs, suggesting that these are not an effective way to address potentially legitimate trade concerns with China and warning that they will instead prove damaging to the US economy, particularly given the expected cost increases for American consumers.

"Today's decision makes clear that the administration did not heed the numerous warnings from American consumers and businesses about rising costs and lost jobs on Main Street, in factories, and on farms and ranches across the country," [said](#) Thomas J. Donohue, President and CEO of the US Chamber of Commerce, an association that purports to represent three million American companies.

On Twitter, Trump argued that the US economy has been relatively unhurt by his administration's approach of using tariff increases to target allegedly unfair trading practices, without clarifying how that assessment was made. He also suggested that using tariffs in this way was providing valuable negotiating leverage.

"Tariffs have put the U.S. in a very strong bargaining position, with Billions of Dollars, and Jobs, flowing into our Country - and yet cost increases have thus far been almost unnoticeable. If countries will not make fair deals with us, they will be 'Tariffed!'," [said](#) Trump on Monday.

However, trade experts and some former US government officials have suggested that the opposite is true. Moreover, they suggest that the continued escalation of tariffs will lead to companies shifting their production processes to lower cost options abroad, though worries of persistent, increasing uncertainty over the next trade moves by these major economies persist.

"This ill-conceived trade policy has failed to achieve its objectives, as the trade deficit reached record levels this summer. And with US fiscal policies that will cause the fiscal deficit to skyrocket, our trade deficit will continue to grow," [said](#) Jack Lew, who served as Treasury Secretary under the administration of former US President Barack Obama, at an event on Sino-US relations hosted by the Peterson Institute for International Economics (PIIE) and the Chinese Academy of Social Sciences (CASS) on Monday 17 September.

In a separate [pair of tweets](#) issued on Tuesday, Trump renewed his threats of further retaliation should China move ahead on its own pledges to respond to the US tariffs with its own measures.

"What China does not understand is that these people are great patriots and fully understand that China has been taking advantage of the United States on Trade for many years. They also know that I am the one that knows how to stop it. There will be great and

fast economic retaliation against China if our farmers, ranchers and/or industrial workers are targeted!" said Trump.

China: US tariffs "wrong approach," Beijing to adopt own tariffs

On Tuesday 18 September, China confirmed plans to subject various additional US products to tariffs of up to ten percent. The goods involved are estimated to be worth around US\$60 billion.

"In spite of China's resolute opposition and solemn representation, the US has insisted on adopting the wrong approach of violating the rules of the World Trade Organization, seriously infringing on the legitimate rights and interests of China in accordance with the rules of the World Trade Organization, and threatening China's economic interests and security," said China's Ministry of Commerce, according to an informal translation of its [statement](#).

The Chinese tariffs will apply on the same day as the first tranche of American tariffs, covering 3571 tariff lines. However, they affect a much smaller amount by value, given that China exports more to the US than it imports. Meanwhile, various analysts, including the Financial Times columnist Gideon Rachman, [have warned](#) that Beijing could implement other measures to penalise the US, such as by taking measures on currency or issue regulations that could make it more challenging for US companies working in China.

Separately, Chinese Premier Li Keqiang announced this week that Beijing would be enacting a series of measures making it easier for foreign investors to gain a more secure foothold in the Chinese market and compete with their local counterparts, according to comments reported by the Financial Times.

ICTSD reporting; "China pledges equal treatment for foreign investors," FINANCIAL TIMES, 19 September 2018; "The US, China and the logic of trade confrontation," FINANCIAL TIMES, 18 September 2018; "US-China trade war could soon pose a serious economic threat," ASSOCIATED PRESS, 18 September 2018. "U.S.-China Trade Tussle Is Creating Winners in Southeast Asia," BLOOMBERG, 18 September 2018.

CLIMATE AND ENERGY

Global Climate Action Summit Delivers Raft of Pledges, Calls for Leaders to Step up Efforts

An international climate summit convened by California's Governor Jerry Brown from 12-14 September saw a wave of ambitious new climate announcements from sub-national actors from around the world, including officials from US states, regions, cities, businesses, investors, and civil society. Over 4000 participants attended the San Francisco gathering in an effort to ramp up the collective response to climate change, providing a parallel forum to existing intergovernmental frameworks with the same objective.

Taking place only three days after a UN climate meet in Bangkok, Thailand, made little headway on developing the practical guidelines for implementing the 2015 landmark Paris Agreement on Climate Change, proponents said that the Global Climate Action Summit provided a much-needed impetus for delivering an ambitious Paris "rulebook" by the year-end deadline. (See Bridges Weekly, [13 September 2018](#))

Sub-national and non-state actors are an increasingly important piece in the climate action puzzle, especially as pledges by national governments under the UN climate accord, known as nationally determined contributions (NDCs), fall significantly short of what is needed to avoid the worst impacts of climate change.

A 2017 [report](#) by UN Environment warns that current NDCs would only deliver one third of the emissions cuts needed to limit the rise in global average temperatures to well below two degrees Celsius compared to pre-industrial levels – the upper end of the temperature goal set at the Paris climate conference in 2015.

Countries' commitments to deliver on those pledges are facing further scrutiny, as US President Donald Trump intends to withdraw the US from the Paris Agreement by late 2020 and other countries are falling short of meeting their climate targets. Australia, for example, is on track to miss its Paris goal by a long way as emissions reach record highs, [according](#) to the consultancy NDEV Environmental. The Oceanic nation has committed to cut emissions by 26 to 28 percent from 2005 levels by 2030.

Bottom-up climate action brings US Paris pledge within reach

Several US governors, mayors, and business leaders are forging ahead with climate measures in an attempt to fill the void left by the federal government.

Their actions alone could bring the US almost halfway towards meeting its 2025 goal, set by the previous administration under President Barack Obama, of slashing emissions by 26-28 percent below 2005 levels, according to a [report](#) launched at the summit by the initiative "America's Pledge."

The initiative was set up by Brown and former New York City Mayor Michael Bloomberg in 2017, following Trump's announcement of his plans to withdraw the US from the Paris Agreement. Bloomberg is also the UN Secretary-General's Special Envoy for Climate Action.

Counting over 3000 cities, states, businesses, and other groups among its members, the group forms the equivalent of the world's third-largest economy, with the populations of these communities covering more than half of the overall US population, which has a sum total of 325 million.

Existing bottom-up commitments across the US will help achieve cuts of 17 percent by 2025, or around two-thirds of the NDC, the report notes, outlining strategies to raise this further. The proposed solutions include, among other things, more stringent renewable energy policies, a roll-out of carbon pricing, an accelerated uptake of electric vehicles, a faster phase-out of highly-polluting refrigerant gases, and addressing methane leaks from natural gas pipelines.

"Today, we announce that this 'bottom up' movement will put us within striking distance of the US commitment to the Paris Agreement, even with zero support from our federal government," Bloomberg [said](#), according to comments reported by The Nation.

Transformative climate initiatives

Analysts say that the pledges made at last week's summit will play an important role in bringing the US closer to its Paris NDC and narrowing the global emissions gap left by the sum of existing national pledges under the Paris Agreement.

Sub-national governments, businesses, investors, and civil society organisations put forward over 500 commitments across five priority areas, which include healthy energy systems; inclusive economic growth; sustainable communities; land and ocean stewardship; and transformative climate investments.

For example, over 100 cities, states, and businesses have committed to achieving carbon neutrality by 2050 at the latest. This includes over 70 big cities such as Accra, Los Angeles, Tokyo, and Mexico City, which are home to 425 million citizens in total. The action by these cities will cut global emissions by 2.5 percent annually, avoiding 12 billion tonnes of carbon dioxide equivalent by 2050.

Moreover, the number of companies committing to science-based emission reduction targets witnessed an increase to 488 – up by almost 40 percent from last year. Together, these companies account for US\$10 trillion of the global economy.

The summit also launched the "Investor Agenda" to align financial flows with climate objectives. The coalition brings together nearly 400 investors managing US\$32 trillion of assets – just over a third larger than the US economy, which has a GDP of US\$19.4 trillion. Their members' commitments range from pledges to increase low-carbon investments to goals for lowering the carbon intensity of their portfolios or ending coal-related investments.

In a move to push sustainable investments, New York City Mayor Bill de Blasio announced that the New York pension fund would double its climate investments to US\$4 billion within three years. This follows his [announcement](#) earlier in the year to divest the fund from fossil fuels. Together with London Mayor Sadiq Khan, de Blasio had recently [called](#) on other cities to follow their lead in divesting from fossil fuels.

Driving into a clean transport future

Road transport, which is among the leading sources of emissions, was high on the summit's agenda. An alliance of more than 60 CEOs, mayors, and state and regional leaders joined forces to pledge to achieve 100 percent zero emission transport by 2030.

This includes a commitment by 12 regions, representing over 80 million people and accounting for over five percent of global GDP, to transition completely to zero emission public fleets, as well as a commitment by 26 cities, representing 140 million people, to purchase only zero emission buses from 2025 and establishing emission free areas in 2030.

Enabling trade and investment regimes will play a critical role in driving such large-scale take-ups of electric vehicles, some experts [argue](#). *(Editor's note: the information note linked to here is by ICTSD, the publisher of Bridges.)*

Supportive infrastructure will also be indispensable. At the summit, companies therefore committed to install more than 3.5 million additional charging points for electric vehicles by 2025.

Responsible land stewardship

Forests, land, and food systems are not only severely impacted by climate change but can also play a crucial role in mitigation. The summit therefore launched a new alliance of more than 100 civil society organisations, businesses, state and local governments, and indigenous groups to implement climate mitigation strategies across these sectors with the aim of delivering 30 percent of the emissions abatement needed by 2030.

This includes a pledge by over 100 supply chain actors, managing US\$6.5 trillion, to halt deforestation and native vegetation loss in the Cerrado, Brazil, which is known for being the continent's largest savannah. This pledge also includes additional commitments to end deforestation around the world through more sustainable sourcing of palm oil and paper and pulp.

To address food-related emissions, a group of states and cities on the US West Coast are joining forces to lower food waste and loss by 50 percent by 2030, which has the potential to save 25 million tonnes of emissions annually.

Growing momentum

Welcoming the commitments from the summit, UN Secretary-General António Guterres highlighted the economic imperative for stepping up climate action. "We are experiencing huge economic losses due to climate change," Guterres [said](#), adding that "the Global Climate Action Summit has brought together actors demonstrating the vast opportunity afforded by climate action" who "are betting on green because they understand this is the path to prosperity and peace on a healthy planet."

The summit's outcome document, "[Call to Global Climate Action](#)," appeals to national leaders to scale up climate action by 2020, the moment when global emissions have to peak and start declining quickly thereafter. The document specifically calls on governments to put forward net zero mid-century emission plans, submit more ambitious NDCs by the 2020 deadline, and develop strong national climate policies.

California aims to set carbon neutrality example

In the run-up to the Climate Action Summit, Governor Jerry Brown signed a [bill](#) on 10 September requiring California to decarbonise its electricity system progressively by 31 December 2045, at which point it should derive 100 percent of its power from clean sources.

Passed by the California Senate last year and the State Assembly in late August, the bill will test the feasibility of an unprecedented large-scale energy transition. California is home to almost 40 million people and hosts the world's fifth largest economy.

The bill follows a similar move by Hawaii, which requires 100 percent renewable energy by 2045. The Pacific island state has no means of connecting to the US mainland power grid and given its [limited energy resources](#) must spend heavily on importing crude oil and petroleum to meet demand. It passed the legislation in 2015.

The Californian law, however, opens the door for sources beyond wind and solar, though it is not clear at this stage which ones this may entail.

In addition to the clean electricity bill, Brown issued an [executive order](#) to achieve state-wide carbon neutrality by 2045. Achieving such an ambitious goal will require far-reaching transformation across all areas of the economy and society, particularly transport which is responsible for 40 percent of emissions in the US West Coast state.

While the executive order does not include any mandates, supporters [say](#) that it sets out a clear vision that is an important step in moving towards carbon neutrality.

ICTSD reporting; "National Governments urged to step up climate action by 2020 at end of landmark summit," GLOBAL CLIMATE ACTION SUMMIT, 14 September 2018; "Call to Global Climate Action," GLOBAL CLIMATE ACTION SUMMIT, 14 September; "Thousands of protesters challenge Democratic governor at climate summit," THE GUARDIAN, 13 September 2018; "Can California Achieve a "Carbon Neutral" Economy?," SCIENTIFIC AMERICAN, 12 September 2018; "US activists launch climate change initiatives in absence of federal leadership," THE GUARDIAN, 12 September 2018; "California Assembly Passes Historic 100% Carbon-Free Electricity Bill," GREEN TECH MEDIA, 28 August 2018.

BIODIVERSITY

Formal Negotiations on UN High Seas Biodiversity Pact Get Underway

On Monday 17 September, UN negotiators concluded a first session of talks towards the establishment of a global treaty to protect marine biodiversity in the high seas, setting in motion a two-year process which, proponents say, could resolve long-standing gaps in international environmental governance.

The formal body responsible for the negotiations, an intergovernmental conference (IGC) under the UN Convention on the Law of the Sea (UNCLOS), was [tasked](#) by the UN General Assembly in December 2017 with developing an international, legally binding instrument on the conservation and sustainable use of marine biodiversity in areas beyond national jurisdiction (BBNJ).

The proposed UN agreement will aim at realising this objective by establishing global rules on various topics, including the creation of marine protected areas, the use of genetic marine resources, the assessment of environmental impacts, and capacity building and marine technology transfer.

Supporting environmental governance

In opening this first session of the IGC, the conference's President, Ambassador Rena Lee of Singapore, insisted on the urgent need to change the way marine resources and biodiversity are governed globally. She said that the conference constitutes an opportunity to "make a difference on how we manage the oceans while we still can."

She also recognised, however, that reaching an agreement will not be easy, especially given "the enormity of tasks, complexity of issues, and variety of views held."

Although the high seas account for almost half of the earth's surface, many observers have long highlighted that governance is usually very weak in these areas, especially when it comes to environmental protection and the conservation of marine biodiversity. Given that oceans are facing increasing pressure from commercial activities, such as fishing, mining, prospecting, and pollution, this situation has raised significant and growing concern in recent years.

Overexploitation of these resources, experts warn, could also have implications for communities who have long relied on their use for their economic security and livelihoods; for trade in marine resources; and for the health and long-term viability of marine ecosystems and the valuable services they provide.

"The seas and oceans, which have acquired unprecedented commercial value and have become a major source of global nutrition, have also been the subject of considerable international rule making, most of it piecemeal. An estimated 200 million people worldwide make a living from fishing and related activities – mostly in poor developing countries," said Palitha Kohona in a [piece](#) published by the Business Mirror this week. Kohona is the former Sri Lankan Ambassador to the UN and previously co-chaired a working group that was tasked with an earlier stage in the BBNJ process.

Fishing has drawn particular scrutiny, with various experts and organisations sounding the alarm over the unsustainability of current fishing levels and practices, which have already

led in various cases to the depletion of fish stocks. According to the UN Food and Agriculture Organization's (FAO) latest State of the World Fisheries and Aquaculture [report](#), 33.1 percent of marine fished stocks were overfished in 2015, a proportion that has more than tripled over the past four decades.

Indeed, parallel efforts are underway in different negotiating forums to address concerns over unsustainable fishing practices. For example, negotiators at the Geneva-based World Trade Organization (WTO) are aiming to craft binding disciplines on fisheries subsidies, namely those that contribute to illegal, unreported, and unregulated (IUU) fishing; fishing of overfished stocks; and overfishing and overcapacity. Those talks resumed in the Swiss city last week, with an intense work programme of meetings planned through the end of the year.

The inclusion of a [dedicated SDG](#) on "life below water," dealing with various facets of marine preservation and conservation, has also been credited by various environmental advocates and governmental officials as providing a useful source of momentum for these processes, many of which date back years, by adding to the sense of urgency of the environmental, economic, and social risks of inaction.

A long process

A new UN pact on marine biodiversity in the high seas would be the culmination of a process spanning over a decade. A working group was created in 2004 to examine issues related to the conservation and sustainable use of biodiversity in areas beyond national jurisdiction.

After multiple meetings between 2006 and 2011, the working group adopted a series of recommendations, including a "package" of issues to be addressed. These involve marine genetic resources (MGRs), including questions on benefit-sharing; environmental impact assessments (EIAs); area-based management tools, including marine protected areas (MPAs); and capacity building and marine technology transfer.

At its ninth meeting in February 2015, the group [included](#) in its recommendations the development of a legally binding treaty. The UN General Assembly [followed](#) this recommendation in July 2015 in the lead up to the adoption of the Sustainable Development Goals (SDGs) and established a preparatory committee to lay some of the groundwork for the IGC and formulate substantive recommendations on potential elements of a draft text.

Towards negotiating mode at IGC-2?

During the first two-week session of the IGC, which kicked off on 4 September, negotiators considered an "aid" [document](#) prepared by the chair of the conference. Following the structure of this text, substantive discussions were structured around the four main topics included in the "package" of issues agreed in 2011.

Four dedicated working groups addressed these topics, discussing the various options on the table for each of them, and giving delegations an opportunity to express their positions before reporting back to the plenary.

At the end of the session, delegates seemed to manifest different feelings regarding the outcome of discussions, according to [reporting](#) by Earth Negotiations Bulletin (ENB).

While many negotiators said that the conference played a useful role in helping delegations to improve their mutual understanding of where the more difficult issues lie, others were more sceptical. "Pointing out divergent positions, especially when these positions run counter to each other, does not go a long way towards bridging them," one delegate [told](#) the news outlet.

Many delegations, however, seemed to agree that there is now a need to switch to negotiating mode, including through the production of some type of text by the conference's president, Rena Lee. Some officials also issued public statements after this week's talks praising the overall effort, and calling for strong, continued momentum in the months ahead.

"This week's negotiations mark a significant step towards international protection of marine biodiversity on the high seas," [said](#) European Commissioner for Environment, Maritime Affairs and Fisheries Karmenu Vella. "The EU remains fully committed to delivering an effective legal instrument, with universal application, as soon as possible."

Rena Lee, the conference president, will now issue a text with treaty language by 25 February 2019 for negotiators to consider at the IGC's second session. The document will aim to reflect the different options on the table based on this month's discussions, with the aim of facilitating more focused deliberations and helping identify areas of convergence.

The text, however, will not be "a full treaty text," noted Lee, emphasising that the process towards a "zero draft" needs to be state-driven.

Three other two-week sessions of IGC talks are planned until 2020, with the next one expected to take place from 25 March to 5 April 2019, according to a [press release](#) from the European Commission.

ICTSD reporting; "Earth Negotiations Bulletin, "BBNJ IGC-1 Highlights," 5 September 2018; "Unclos expands to cover marine biodiversity," BUSINESS MIRROR, 17 September 2018.

JAPAN

Japanese Economic Policy in Focus, With Prime Minister Shinzo Abe Set to Lead Through 2021

Japanese Prime Minister Shinzo Abe secured the continued leadership of the Liberal Democratic Party (LDP) on Thursday 20 September, following an internal contest within his party that he won by a wide margin. Abe will serve as prime minister through 2021, which has prompted scrutiny over how and whether the Japanese leader will aim to implement the remaining steps of his eponymous economic strategy.

Abe will be entering his third term in the premiership, having served continuously since 2012 and having had a brief stint in the role from 2006 to 2007. Since taking office in 2012, Abe has been working to put in place an economic strategy widely known as "Abenomics," built around three "arrows" aimed at ending decades of deflation in the world's third largest economy and achieving the desired inflation rate of two percent.

Japan is also struggling against significant demographic challenges, with an ageing population and chronically low numbers of women in the formal workforce, despite some efforts at pursuing public policies to facilitate female participation. Bringing more young people in the workforce is also considered key for Japan's long-term economic success, as is improved disaster preparedness, after the fallout from catastrophic events such as the 2011 earthquake and tsunami on the Tōhoku coast that killed and injured scores of people, while also inflicting heavy damage on domestic infrastructure.

Abe faced off in the leadership contest against Shigeru Ishiba, who has previously held ministerial roles in defence, economic revitalisation and population concerns, and agriculture, forestry, and fisheries. Ishiba had pinned his economic criticisms of his opponent around concerns that rural areas were being left behind, while urban ones were moving ahead.

In tandem with a series of domestic political squabbles and crises, the party leadership contest has put the success to date of Abenomics in the spotlight, even as the merits of continuing on an Abenomics-driven path or charting a new one have been under debate.

Abenomics in focus

The three Abenomics arrows are monetary easing, fiscal stimulus, and structural reforms. Under Abe, the Japanese central bank has pursued an aggressive strategy of monetary easing, which some critics have warned is not sustainable and has exacerbated the national debt, along with undertaking a series of fiscal spending measures aimed at injecting funds into the national economy.

However, the last of these arrows, structural reform, has been seen to be lagging, in relative terms. It covers topics ranging from agricultural market liberalisation to the negotiation of international trade accords, making it of particular relevance to the trade community.

To date, it has already involved Abe's leadership role in support of the Trans-Pacific Partnership (TPP), now known as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), as well as other sweeping trade accords such as the EU-Japan Economic Partnership Agreement (EPA). Both accords have been signed by the relevant

partners and are at the domestic ratification stage, with officials saying in each instance that they hope these deals can enter into force next year.

Next year, Japan will also have the presidency of the G20, the coalition of major advanced and emerging economies, with the leaders' summit for 2019 set to be held in Osaka.

Abe and his team will also be navigating the country's trade relationship with the United States. While Abe and Trump met repeatedly since the latter took office, including on prospects for economic cooperation after the US' exit from the TPP, the two sides have also a series of issues to resolve.

These include, for example, whether they will negotiate a bilateral trade accord; the US' steel and aluminium tariffs on the vast bulk of its economic partners, including Japan; and the prospect of possible tariffs on imported automobiles and auto parts, depending on the results of a domestic investigation into the national security implications of global imports of those goods. The US and Japan are also part of a trilateral group, together with the EU, looking at possible topics for WTO reform, though whether this group will continue its momentum remains to be seen.

According to sources cited by Reuters, the two leaders will meet next week bilaterally, on the margins of the UN General Assembly in New York.

ICTSD reporting; "Japan's Motegi, USTR Lighthizer likely to hold trade talks on September 21: source," REUTERS, 12 September 2018; "Shinzo Abe has earned time to draw his third arrow," FINANCIAL TIMES, 16 September 2018; "Japan PM Shinzo Abe, eyeing three more years in power as election looms, stresses stability," THE STRAITS TIMES, 26 August 2018; "Abenomics and the Japanese Economy," COUNCIL ON FOREIGN RELATIONS, 23 March 2018; "Abenomics is dead. Japan's economy needs a more fundamental solution," SOUTH CHINA MORNING POST, 22 June 2018.

MERCOSUR

Mercosur Holds First Negotiating Round for Korea Trade Deal, Looks to EU Next Steps

Officials from the South American customs bloc Mercosur held negotiating meetings last week with South Korea and the European Union, respectively, as the coalition looks to cement trade ties with new partners.

While talks with the EU have been ongoing for almost 20 years, formal negotiations with South Korea were launched in May. Both talks happened at the same time as Argentina's hosting of a G20 trade ministers' meeting, which focused on fostering dialogue on WTO reform and the current trading climate, as well agri-food value chains and the trade-related changes wrought by technological and industrial change. (For more on the G20 meetings, see related story, this edition)

EU, Mercosur weigh options for commercially sensitive products

After a busy summer of negotiations, the EU and Mercosur headed into the last quarter of the year with a set of outstanding issues to resolve, many of which have been key sticking points in the talks for several years. (See Bridges Weekly, [26 July 2018](#))

On 14 September, following the latest round of talks in Montevideo, Uruguayan Foreign Minister Rodolfo Nin Novoa suggested that talks between the two parties remain complex. However, Argentine Production Minister Dante Sica [met](#) the same day with EU Trade Commissioner Cecilia Malmström on the subject, in a bid to make further political headway in the negotiations.

Argentine Foreign Minister Jorge Faurie told reporters after the G20 conference that the EU-Mercosur talks were in the "final stages," as both sides work on the most "delicate subjects."

"We are determined to develop the political and technical dialogue that remains in order to advance as quickly as possible," Faurie said, according to comments reported by La Nación.

Talks between the two trade zones have been ongoing for almost two decades, though there were several periods within that timeframe where the talks were effectively on hold. Reports indicate that most chapters of the planned accord are nearly or fully completed, though the famously sensitive topics of agricultural and automotive market access remain challenging, considering offensive and defensive interests on both sides.

Under the new agreement, the EU would reportedly like exports of sugar from Mercosur to be subject to a quota of 150,000 tonnes per year, with a tariff of 98 euros per tonne. In response, Mercosur officials have deemed these revised provisions as too restrictive.

In the beef industry, the EU also proposed a quota of 99,000 tonnes per year for Mercosur exports, which would still be subject to a tariff, while the latter has insisted on keeping this quota free of any duties.

Brazilian Foreign Minister Aloysio Nunes Ferreira told Reuters that both sides still hold differing views between the two sides on the length of the transition period on opening car markets further, with the Mercosur countries pushing for a longer timeframe than the decade that the European bloc's negotiators have asked for.

Mercosur, South Korean officials express enthusiasm over early talks

Meanwhile, Mercosur and South Korean delegates held their first formal negotiating round, also in the Uruguayan city. Both sides have expressed optimism about the prospect of a new trade agreement, which would be both commercially significant while also helping deepen ties between them.

The talks were launched in late May in Seoul, with the first negotiating round held in Uruguay from 11-15 September. Key subjects for the first week of negotiations included topics such as goods and services, as well as investment, public procurement, and e-commerce, according to comments reported by KBS World Radio and attributed to the South Korean Ministry of Trade, Industry, and Energy.

The ministry also reportedly flagged auto exports as a priority area. Meanwhile, a [summary](#) issued by the Mercosur secretariat noted that agriculture and steel dominate the bloc's exports to the Asian economy, while the four South American countries import high quantities of cars and electronics, with trade volumes between them making a free trade pact especially valuable.

Mercosur is also in the early stages of negotiating a trade accord with Canada, with meetings underway this week, and is working with another major regional coalition, the Pacific Alliance, to strengthen their economic ties, having endorsed such a strategy during a meeting earlier this year in the Mexican city of Puerto Vallarta. The Pacific Alliance is made up of Chile, Colombia, Mexico, and Peru. (See Bridges Weekly, [26 July 2018](#))

Mercosur is also negotiating a trade deals with [Singapore](#), an initiative that was formally launched in Puerto Vallarta earlier this year, along with pursuing an accord with the European Free Trade Association (EFTA), made up of Iceland, Liechtenstein, Norway, and Switzerland.

Elections, economic strains looming over Mercosur members

Analysts have repeatedly cautioned that elections in Argentina next year and Brazil this October could complicate the Mercosur bloc's trade negotiating timeframes. The first round of Brazil's general elections will be held on 7 October, the possibility of a second round later that month. Depending on who takes over from outgoing president Michel Temer, Mercosur's largest economy could see a change in negotiating stance and approach.

"If there are people with different visions... it could become unviable or you will have to start all over again. So this is the moment, if we want to do this. If not, you could have to wait another five or six years," Nunes told the Financial Times earlier this month when discussing the importance of wrapping up the EU trade talks promptly. Concurrently, the European Parliament is preparing for transitions with its upcoming May 2019 elections, along with key leadership changes across the other EU institutions. (See Bridges Weekly, [13 September 2018](#))

In Argentina, a recent austerity agenda launched by President Mauricio Macri is aimed at countering the weight of the peso's dramatic collapse earlier this year. However, this new budget bill aims to increase taxes on exports of some key commodities, particularly agricultural ones, which could draw scrutiny from the South American country's trading partners.

"Important progress is being made toward strengthening Argentina's economic policy plan, supported by a stand-by arrangement with the IMF. We are working hard to conclude these staff-level talks in short order and present a proposal to the IMF executive board," an IMF team said, according to comments reported by Reuters. General elections will also be held in the country later next year.

However, analysts note that some policy trends in Argentina and Brazil, the largest economies in Mercosur, could still bode well for trade talks with interested partners. Businesses in both South American countries have historically faced high corporate tax rates, inflation, and high public debt, according to a recent report by Stratfor, but are shifting towards changing their business conditions, such as by revising their currency and tax policies, to make them more attractive to foreign investors.

ICTSD reporting; "EU-Mercosur deal still faces farm and auto hurdles, Brazil says," EURACTIV, 27 August 2018; "Brazil seeks to conclude Mercosur-EU trade deal after 20-year talks," FINANCIAL TIMES, 4 September 2018; "For Mercosur, High Auto Tariffs Are All Part of the Game," STRATFOR, 18 September 2018; "Argentina peso rises as IMF sees progress and Macri submits budget bill," REUTERS, 17 September 2018; "S. Korea, Mercosur to Hold First FTA Talks on Tuesday," KBS, 9 September 2018, "Deadlock with EU Frees Mercosur to Pursue Other Trade Deals," BLOOMBERG, 24 July 2018; "Argentina logró en el G20 que EE.UU. y China se pusieran de acuerdo en un tema de comercio," LA NACION, 14 September 2018.

EVENTS & RESOURCES

Events

Coming Soon

24 September, Geneva, Switzerland. NEGOTIATIONS ON FISHERIES SUBSIDIES: IMPROVING TRANSPARENCY. This dialogue is being organised by the International Centre for Trade and Sustainable Development (ICTSD) as part of its "WTO: Paths Forward" initiative. The event will be focused on different questions related to transparency in the context of possible WTO disciplines on fisheries subsidies, such as the use of available data sources in meeting proposed notification requirements. To learn more, visit the [ICTSD website](#).

24 September-30 November, online. GREEN JOBS FOR SUSTAINABLE DEVELOPMENT: CONCEPTS AND PRACTICES. This online course is organised by the International Training Centre of the International Labour Organization (ITC-ILO) and is designed to give participants a common framework for understanding the different facets of "green jobs," including through a study of the ILO's agenda and ongoing work involving this field. Topics for discussion include current challenges in this field, key definitions, different examples of green jobs, and policy approaches across different levels of government. Participants can take the course in either English or Spanish. Additional details are available on the [ITC-ILO website](#).

27-28 September, Geneva, Switzerland. COPING WITH SPILLOVERS FROM POLICY NORMALIZATION IN ADVANCED ECONOMIES. This event, held at the Graduate Institute and co-organised by the Capacity Building for Central Banks (BCC) Programme at the Graduate Institute and the Swiss State Secretariat for Economic Affairs (SECO), will feature a series of sessions on monetary, fiscal, and financial policies, looking both at advanced and emerging economies. A programme and list of speakers is available online. To learn more and to register, visit the Graduate Institute [website](#).

28 September, London, United Kingdom. THE BELT AND ROAD INITIATIVE: MODERNITY, GEOPOLITICS AND THE GLOBAL ORDER. This Chatham House event will feature Dr. Shirley Yu, Fellow, Ash Center, Harvard Kennedy School; Associate, Lau China Institute, Kings College London, as its guest speaker. The subject for discussion will be the Belt and Road Initiative (BRI) and its possible implications, economic and otherwise. She will also look at the BRI in the context of the UK's interest to develop closer ties with China and other partners in the region following Brexit next year. To learn more, 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 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.

21 September: Dispute Settlement Body

21 September: Informal Open-ended Committee on Agriculture – Special Session

21 September: Working Party on the Accession of the Bahamas

25 September: Informal Committee on Agriculture

25-26 September: Committee on Agriculture

26 September: Dispute Settlement Body

27 September: Trade Facilitation Agreement Facility (TFAF) Meeting

Other Upcoming Events

1-3 October, Geneva, Switzerland. TRADE FOR SUSTAINABLE DEVELOPMENT FORUM 2018. This annual event, organised by the International Trade Centre (ITC), will focus on Sustainable Development Goal (SDG) 12, which is devoted to "responsible consumption and production." It will look at possible trade-related practices that could support the achievement of this goal and its associated targets, along with looking at the possibilities and implications for small and medium-sized enterprises (SMEs) as they work towards implementing more sustainable practices and thus fulfil SDG 12. More information, including an event programme, speakers list, and registration form, are available at the ITC [website](#).

2-4 October, Geneva, Switzerland. ICTSD AT THE WTO PUBLIC FORUM 2018. The International Centre for Trade and Sustainable Development (ICTSD) will be organising and partnering at various sessions during the WTO's Public Forum, along with hosting a booth in the Delegates' Lounge featuring various ICTSD publications and Bridges periodicals. The sessions that ICTSD is hosting or co-hosting include: "The Left Behind in Sustainability Practices: Children and Women" on 2 October; "Delivering on Development by 2030: What Role for the WTO in the New Economy" on 4 October; and "Disrupting the Gender Digital Divide: What Role for International Trade Policy?" on 4 October. More details on exact times and locations, as well as a list of which other sessions will feature ICTSD experts as presenters, can be found at the ICTSD [website](#).

2-4 October, Geneva, Switzerland. WTO PUBLIC FORUM. This annual WTO outreach event will have as its theme "Trade 2030." More specifically, the three-day meeting will consider "sustainable trade" between now and 2030, addressing topics such as technology-enabled trade and making the trading system more inclusive. A full programme of sessions is now available online, with additional details forthcoming. More information is available at the WTO's dedicated site for the Public Forum [here](#).

22-26 October, Geneva, Switzerland. WORLD INVESTMENT FORUM 2018. Over the course of 50 events including roundtables, summits, and private sector-led sessions, this annual forum, hosted by the UN Conference on Trade and Development (UNCTAD) will address global challenges for international investment in the era of globalisation and industrialisation. Stakeholders from governments, investment treaty negotiation teams, global companies, and other forums will come together to discuss investment-related policymaking, particularly in relation to sustainable development. For more information and to register, please visit the event [website](#).

24 October, Geneva, Switzerland. HIGH-LEVEL INTERNATIONAL INVESTMENT AGREEMENTS (IIA) CONFERENCE 2018. Organised by the UN Conference on Trade and Development (UNCTAD) during the World Investment Forum, the theme of this year's IIA conference is "Going beyond IIAs: Fostering Coherence through Phase 3 of Reform." The event will follow up on UNCTAD's Reform Package for the International Investment Regime from 2017, looking specifically at Phase 3 of IIA Reform, which covers reform of national investment laws and policies. The conference will also take stock of progress on Phases 1 and 2 of IIA Reform, which involve guidelines for a sustainable development orientation in investment policymaking and updating the existing stock of old generation IIAs in line with these recommendations. The event will include discussion of how to improve overall

investment policy coherence and country-level priorities for Phase 3 of reform. To learn more about, please visit the event [website](#).

14-15 February 2019, New Delhi, India. CARBON PRICING LEADERSHIP COALITION (CPLC) RESEARCH CONFERENCE. This event will be the first international research conference on carbon pricing, hosted by CPLC. It will bring together researchers, policymakers, and practitioners in this field, aiming for an exchange of ideas and information that can help resolve the gaps that exist between theory and existing practice. CPLC seeks to foster leadership across the public and private sectors, academic, and NGO communities in order to implement carbon pricing policies more effectively and reduce global emissions. To learn more, visit the CPLC [website](#).

Resources

THE CAMBRIDGE HANDBOOK OF PUBLIC-PRIVATE PARTNERSHIPS, INTELLECTUAL PROPERTY GOVERNANCE, AND SUSTAINABLE DEVELOPMENT. Edited by Margaret Chon, Pedro Roffe, and Ahmed Abel-Latif. Published by Cambridge University Press (September 2018). This new book examines the role that public-private partnerships (PPPs) can take on in supporting the achievement of the Sustainable Development Goals (SDGs). The contributors have undertaken a series of related case studies, aiming to help illuminate the intellectual property dimensions of this subject, as well as the sustainable development implications. To learn more, visit the ICTSD [website](#).

WHAT MAKES AN IDEAL GLOBAL STOCKTAKE? A FUNCTIONAL ANALYSIS. Published by Umwelt Bundesamt (September 2018). This new discussion paper examines the planned "global stocktake" for countries' nationally determined contributions (NDCs) under the Paris Agreement on climate change. It looks at the different approaches that such a stocktake can have, given objectives of improving NDC ambition over time. The paper is available for download at the Umwelt Bundesamt [website](#).

ECONOMIC OUTLOOK FOR SOUTHEAST ASIA, CHINA AND INDIA 2018 – UPDATE. Published by the Organisation for Economic Co-operation and Development (OECD) (September 2018). This new publication is the latest in a series produced by the OECD twice per year. It looks at different economic growth and integration trends across Southeast Asia, as well as China and India. This latest edition also has a section devoted to regional cross-border e-commerce. The publication is available for download at the OECD's [iLibrary](#).

CHINA'S PRICE SUPPORT FOR WHEAT, RICE AND CORN UNDER DISPUTE AT THE WTO: COMPLIANCE AND ECONOMIC ISSUES. By David Orden and Lars Brink. Prepared for the 2018 Agricultural & Applied Economics Association Annual Meeting (August 2018). This conference paper looks at China's domestic agricultural support policies, in light of an ongoing WTO dispute proceeding launched by the United States nearly two years ago. The authors intend to update their analysis pending the release of a dispute panel report on this subject. To access the paper, please visit the AgEcon Search [website](#).

BUILDING BLOCK(CHAIN)S FOR A BETTER PLANET. Published by the World Economic Forum (WEF) (September 2018). This new paper examines the increasingly prominent use of blockchain technologies, and the potential for this technology to be used in different environmental policy areas. For example, it looks for what blockchain could mean for supply chains, sustainable resource management, sustainable finance, and carbon markets, among other possibilities. The paper is available for download at the WEF [website](#).

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