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GLOBAL ECONOMY

Ottawa Ministerial: Officials Call for "Sustained and Meaningful Political Engagement" for WTO Update

Thirteen international trade ministers gathered in Ottawa on 24-25 October to issue a call for action to strengthen the World Trade Organization (WTO), with officials weighing options for modernising the global trade club by way of updating its negotiation process, improving its dispute settlement system, and ensuring the effective implementation of existing rules, among other ideas.

Canada's Minister of International Trade Diversification Jim Carr hosted the meeting, which was attended by WTO Director-General Roberto Azevêdo and officials from Australia, Brazil, Chile, the European Union, Japan, South Korea, Kenya, Mexico, New Zealand, Norway, Singapore, and Switzerland. This group intends to develop proposals for solutions to modernise the WTO, while looking to bring on board other participants from the organisation's total 164 members.

"The current situation at the WTO is no longer sustainable. Our resolve for change must be matched with action: we will continue to fight protectionism; and we are committed politically to moving forward urgently on transparency, dispute settlement, and developing 21st century trade rules at the WTO," ministers said in a [joint communiqué](#) late last week.

During the meeting, ministers called on the international community to back efforts towards updating the WTO system, fighting trade-restrictive measures, and promoting the better functioning of the existing system through transparency efforts and other measures.

"Rather than standing back, arms folded and looking grumpy about it saying 'the WTO isn't working,' we instead get on with saying 'how do we make it work, make it work better, make it fit for the future?'" said Australian Trade Minister Simon Birmingham, according to comments reported by Bloomberg.

Ministers also emphasised the importance of the body's enforcement mechanism and the envisioned development of new trade rules that are apt for 21st century needs.

Ministers call for resolution to Appellate Body impasse, streamlined negotiations

In the [joint communiqué](#) issued following the meetings, the ministers outlined their top priorities for WTO modernisation, including on dispute settlement, and referred to the importance of making sure the Appellate Body can remain functional.

"We are deeply concerned that continued vacancies in the Appellate Body present a risk to the WTO system as a whole," ministers said.

The Appellate Body has three judges out of its normal docket of seven, which is the absolute minimum it needs for operating, given that three Appellate Body members must sign off on any ruling.

However, two other judges' terms will expire at the end of next year, and US trade officials have repeatedly blocked the start of selecting processes to fill the increasing number of vacancies.

"We acknowledge that concerns have been raised about the functioning of the dispute settlement system and are ready to work on solutions, while preserving the essential features of the system and of its Appellate Body," stated the communiqué released in Ottawa.

"We share a willingness to explore alternate dispute settlement mechanisms, including mediation," said Carr at the [closing press conference](#).

Ministers outlined the need for a revamped negotiation process within the WTO, calling for the conclusion of the fisheries subsidies talks as well as the need to adapt to new "realities" that have emerged since the WTO's creation in 1995, such as the UN's Sustainable Development Goals (SDGs).

The fisheries subsidies negotiations are aiming to wrap up by the end of 2019, with WTO members negotiating on possible disciplines to subsidies for illegal, unreported, and unregulated (IUU) fishing, subsidies that contribute to overcapacity; and subsidies that contribute to overfishing and overfished stocks. Related issues being treated under the fisheries talks include notifications and transparency, as well as special and differential treatment. (See Bridges Weekly, [14 December 2017](#))

How to treat development-related considerations, as well as the different needs and capabilities among developing countries, was also a priority listed in the communiqué. "We need to explore how the development dimension, including special and differential treatment, can be best pursued in rule-making efforts," the ministers stated.

Supporting the implementation of existing international rules was also mentioned as a key goal going forward, with ministers calling for a strengthened notification system and greater transparency within the organisation.

Looking ahead

Talks remained positive and forward-looking at the meeting, according to several ministers.

"For decades now, the WTO and the GATT before it have been indispensable in facilitating and safeguarding international trade. In these two short days, we've seen nations roll up their sleeves, engage, and express their eagerness to find solutions and begin to build consensus towards change," Carr said in his closing press conference.

The GATT refers to the General Agreement on Tariffs and Trade, which was the precursor to the present-day World Trade Organization.

"The WTO is ultimately a consensus body, but this small, diverse group is a catalyst to spur action and prompt meaningful reform, and I look forward to bringing both my American and Chinese counterparts up to speed on the outcomes of our work in the coming days," said Carr.

Mexico's Undersecretary of Foreign Trade at the country's Economy Secretariat, Juan Carlos Baker, expressed similar sentiments, telling reporters in Ottawa that there will be multiple occasions on the international trade calendar to advance these efforts.

"We are going to waste no opportunity whatsoever in terms of political events [to discuss WTO reform]. I am sure that we will use these occasions to speak about what we're doing," he said, according to comments reported by Reuters.

Indeed, a key question going forward will be how to build broader convergence with major economies such as the US and China, which did not attend the Ottawa gathering, and what other steps may be needed in addition to WTO modernisation to resolve mounting trade tensions between Washington and Beijing.

Although no concrete reform plans were formalised, officials mentioned that the meeting in Ottawa was meant to start a broader discussion, with multiple checkpoints to assess progress and next steps. The next WTO Ministerial Conference will take place in June 2020 in Astana, Kazakhstan, although the smaller group agreed to meet again in January 2019 to continue talks, most likely referring to an informal gathering of trade ministers that is held every year on the sidelines of the World Economic Forum's (WEF) Annual Meeting in Davos, Switzerland.

These issues will likely be raised in other multi-country settings as well, such as the upcoming G20 Leaders' Summit in Buenos Aires, which Azevêdo suggested was a key opportunity to find ways to "preserve and strengthen the trading system in the interests of all," according to comments reported by the Australian Financial Review.

ICTSD reporting; "Trade Chiefs Say WTO No Longer Sustainable and Needs Reform," BLOOMBERG, 25 October 2018; "WTO head Roberto Azevêdo warns of 'severe' harm from global trade war," AUSTRALIAN FINANCIAL REVIEW, 18 October 2018; "WTO member group vows to reform rules on subsidies, dispute settlement," REUTERS, 25 October 2018.

GLOBAL ECONOMY

Australia, Canada, New Zealand Ratify CPTPP, Setting Stage for Trade Deal's Entry into Force

The Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) has now been ratified by six signatories, meeting the minimum threshold to take effect from the end of this year.

Canada and New Zealand both approved the accord last week in their respective legislatures and submitted their ratifications shortly thereafter. The past month has seen a flurry of activity on the CPTPP ratification front, as signatories worked to ensure that they would be among those who see the accord's benefits first.

Proponents have long said that the planned Pacific Rim accord would allow them to deepen commercial relationships with key partners, in some cases connecting countries which previously did not have a formal trade accord between them.

"New Zealand's ratification means that from day one our businesses will be able to take advantage of improved trading conditions and lower tariffs. We have not previously had a trade agreement with Canada, Mexico, nor with the world's third largest economy Japan," [said](#) New Zealand Minister for Trade and Export Growth David Parker late last week upon the accord's ratification in Wellington.

The accord's 11 signatories together are home to approximately 480 million people, and their combined GDP is 13.5 percent of the world's GDP as a whole. That share of global trade and population coverage could increase significantly if and when new countries join the accord, which is a prospect that has been touted publicly and privately by some other regional economies, as well as countries further afield. (See Bridges Weekly, [11 October 2018](#))

Japan, Mexico, and Singapore have already ratified the deal, and both chambers of Australia's Parliament have endorsed the accord. Canberra wrapped up final formalities this week and deposited its ratification with New Zealand on Wednesday 31 October, as the latter country serves as CPTPP depositary.

Landmark trade deal

When the original version of the accord was signed in February 2016 in Auckland, New Zealand, trade ministers from participating countries deemed it a "historic achievement," with some saying that they hoped to ratify it later that same year. In those days, deal was then referred to simply as the Trans-Pacific Partnership (TPP), and also included the United States, which later withdrew as a signatory during the early days of Donald Trump's presidency. (See Bridges Weekly, [11 February 2016](#) and [26 January 2017](#))

The US' withdrawal came as some other TPP members were already in the thick of their ratification processes, with some having approved the accord domestically. The remaining 11 signatories then spent several months in negotiations hoping to rescue the trade agreement, ultimately agreeing in November 2017 to suspend a select number of provisions and ratify an updated version, under a new name and acronym. (See Bridges Weekly, [16 November 2017](#))

The final trade agreement has 30 chapters overall, covering various aspects of goods and services trade; intellectual property rights; trade remedies; telecommunications; state-owned enterprises; labour; environment; investment; transparency and anti-corruption; regulatory coherence; and dispute settlement, among others.

Additionally, CPTPP members have in place various side letters that cover bilateral understandings between specific pairs of countries, as well as detailed annexes covering tariff schedules, tariff-rate quotas, motor vehicle trade, product-specific rules of origin, government procurement, and temporary entry for business persons.

Supporters have deemed the CPTPP a "gold standard" of trade deals, with its rules slated to reshape the way trade is conducted in much of the Asia-Pacific region. The updated agreement also has significant commercial value, slashing tariffs on a host of agricultural and industrial goods, with the six countries who have ratified to date expected to see the first round of cuts take effect by the end of the year. A second round of cuts will apply in early 2019 for those countries, according to the New Zealand [government](#), though the timeline varies somewhat by country.

Moreover, the timing of the CPTPP's entry into force has taken on an additional significance. When the 11 countries involved agreed to negotiate to salvage the accord, they did so on the premise that this deal would be impressive in terms of how it would affect regional trade rulemaking and trade flows, including on a sustainability dimension, while also providing a shot in the arm to the wider global trading system as it undergoes a particularly challenging chapter.

Furthermore, officials say, the CPTPP could also provide yet another tool to shore up the global economic recovery, and if implemented well, reduce inequalities within and among partner nations. The trade landscape is changing almost by the day, amid the negotiation of new or updated trade agreements, as well as the growing imposition of unilateral trade measures by some major economies.

Moreover, two CPTPP members, namely Canada and Mexico, have reached an updated version of the North American Free Trade Agreement (NAFTA) with the US, a former CPTPP member, though votes on the accord in the relevant legislatures are not expected until next year at the earliest. (See Bridges Weekly, [4 October 2018](#))

"The CPTPP is an excellent illustration of how 11 nations can come together against protectionism by liberalising trade and strengthening the rules under which it is conducted. Global trade matters: it's about improving peoples' lives by offering more opportunities to turn their hard work into prosperity for their families and themselves," [said](#) Jim Carr, Canadian Minister of International Trade Diversification, on the occasion of Canada's ratification.

ICTSD reporting.

CLIMATE CHANGE

EU Parliament Pushes for Tougher Emissions Reduction Targets for 2030

European parliamentarians last week said that current commitments outlined in nationally determined contributions (NDCs) under the UN's Paris climate accord are insufficient to meet the landmark climate treaty's temperature targets, and endorsed a non-binding resolution for the 28-nation bloc to ramp up its own emissions cutting targets for the year 2030.

Lawmakers noted that current NDCs are well off the mark for the Paris Agreement goal of limiting temperature rises to two degrees Celsius relative to pre-industrial levels, and even further from the ideal limit of 1.5 degrees.

According to a [press release](#) from the European Parliament, lawmakers warned last week that a two degree rise would be "profound and most likely irreversible." The statement and vote come within weeks of a landmark report by the Intergovernmental Panel on Climate Change (IPCC), which set out the vast differences in environmental and socioeconomic impacts between the 1.5 and two degree Celsius targets. (See Bridges Weekly, [11 October 2018](#))

The majority of EU parliamentarians agreed last week that the bloc's climate action policies should be aligned with the Paris Agreement's long-term objectives, voting on a non-binding resolution to this effect with 239 votes to 145, with 23 members abstaining.

Notably, EU lawmakers also called for setting a much tougher target for slashing greenhouse gas emissions by the year 2030. They have called for this emissions decrease to amount to 55 percent. The IPCC report said that slashing global emissions by 45 percent from 2010 levels within that same timeframe would be critical for ensuring that the planet stays within the 1.5 degree temperature limit.

The [resolution](#) adopted last week "stresses the importance of an ambitious climate policy for the EU to act as a credible and reliable partner globally, of maintaining the EU's global climate leadership, and of adherence to the Paris Agreement; welcomes the agreement by the European Parliament and the Council to raise the targets for renewables and energy efficiency to 32 percent and 32.5 percent respectively by 2030, which will result in GHG emission reductions of over 45 percent by 2030."

The resolution also praises the European Commission's efforts to update the bloc's commitments under the Paris accord to "higher ambition" versions, and also reiterated past calls by the EU's executive arm to have ready by the end of this year "an ambitious mid-century zero emissions strategy for the EU, providing a cost-efficient pathway towards reaching the net-zero emissions goal adopted in the Paris Agreement and a net-zero carbon economy in the Union by 2050 at the latest."

The Parliament has previously backed the year 2050 as a target for reaching net zero emissions, though the EU institutions as a whole have not yet endorsed that objective.

The bloc currently has in place a target of slashing emissions by 40 percent from 1990 levels by 2030, and has designed a suite of climate and energy policies around meeting and surpassing that objective, getting closer to 45 percent, including through its Clean Energy Package. Efforts envisioned under the Clean Energy Package tackle topics ranging from

energy efficiency to tougher, binding renewable energy targets. (See Bridges Weekly, [21 June 2018](#))

Supporting international climate action efforts further afield, including through climate finance contributions for developing economies, would also be key, they said, so that the EU does not lose its competitive edge over countries with less stringent climate policies.

"Europe should step up its climate action, waiting longer will only increase costs. More carbon cuts in the next years will boost green investments and reduce the burden of fuel costs on the economy," [said](#) Gerben-Jan Gerbrandy, an EU parliamentarian from the Alliance of Liberals and Democrats for Europe (ALDE) who introduced the resolution for formal consideration.

Preparing for Katowice

Additionally, the European Parliament has said that member states should prepare plans for reducing GHG emissions by 2020 in time for the next Conference of the Parties (COP) of the UN Framework Convention on Climate Change (UNFCCC). That event, due to be held in Katowice, Poland, in December, marks a pivotal moment in the international climate action calendar, with parties facing a deadline to finish negotiating a Paris "rulebook" for implementing the accord.

Preparations for that event are well underway, despite concerns that UN negotiators will have a hefty workload when they arrive in Poland just a few weeks from now, given limited progress seen at earlier meetings this year in Bonn, Germany, and Bangkok, Thailand. (See Bridges Weekly, [13 September 2018](#))

The resolution passed by EU parliamentarians last week was in the framework of discussions for how the European Union should prepare itself for the Katowice conference.

EU lawmakers last week also highlighted the importance of climate finance, including designing the bloc's budgetary commitments around the needs of the Paris Agreement, particularly as the EU works to finalise the terms of its budget for the post-2020 period. The European Commission issued in May its proposed budget for that timeframe, including a significant boost in the bloc's climate-related spending. The "multi-annual financial framework," as the EU calls its budget, would run from 2021 to 2027.

The Commission has called for devoting 25 percent of the bloc's spending towards climate action. By comparison, parliamentarians called for this proportion to amount to 30 percent.

"The EU is a global leader for environmental protection and climate action; where we spend our money should reflect this," [said](#) EU Environment Commissioner Karmenu Vella in early June, outlining the Commission's proposals on climate spending in the budget.

Negotiations among the EU institutions as to the final shape and composition of the EU budget are still ongoing and are expected to continue through next year. The European Parliament is due to hold elections next May, while the mandate of the current European Commission wraps up in 2019 as well.

ICTSD reporting.

SOUTH AMERICA

Bolsonaro Wins Brazilian Presidential Elections, Prompting Scrutiny Over Next Steps

Jair Bolsonaro, a member of Brazil's Social Liberal Party (PSL, by its acronym in Portuguese), won the second and final round of the country's presidential election on Sunday 28 October and will take office on 1 January 2019, with the result expected to bring about various significant, though still uncertain, changes for South America's largest economy and most populous country.

Bolsonaro faced off in the second round against Fernando Haddad of the Workers' Party (PT), with the final vote count showing that Bolsonaro had over 55.2 percent support, relative to Haddad's 44.8 percent. The two candidates had squared off earlier this month in a crowded first round election that showed clear divergences in approach between the people vying to succeed outgoing president Michel Temer. (See Bridges Weekly, [11 October 2018](#))

Bolsonaro, a military veteran and long-time lawmaker, has courted controversy both during his campaign and during his tenure in Brazil's Chamber of Deputies, which is the lower house of the country's national legislature. Along with expressing nostalgia for the days of Brazil's harsh military dictatorship, which lasted from 1964-1986, he is known for having repeatedly made offensive comments insulting people based on gender, race, and sexual orientation, fuelling fears that Brazil could be entering a profoundly challenging and destabilising chapter in its history.

"What has happened today in the elections is not the victory of a single party, but the celebration of an entire country in favour of freedom," said Bolsonaro in his victory speech, according to an [informal translation](#) of his recorded remarks by FRANCE 24 English.

He also called for Brazil to seek a particular type of future, led by a "government which creates the right conditions for growth for everybody." For example, he called for limiting bureaucracy and waste, also pledging to lower Brazil's national debt, and that Brazil would focus on "bilateral relationships with countries that can add value to Brazil."

The Brazilian economy has faced a challenging few years, including undergoing what the International Monetary Fund (IMF) Deemed to be a "severe recession" during the years 2015 and 2016.

The Washington-based agency issued a [statement](#) earlier this year suggesting that 2018 and 2019 could see Brazil's GDP growth rates hit 1.8 and 2.5 percent, respectively, which it credited to "a recovery in domestic consumption and investment." The Fund's World Economic Outlook (WEO) from this past October noted, however, that Brazil and various other Latin American emerging markets are experiencing "growth easing," among other pressures.

From trade and the economy to the environment and climate change, Bolsonaro's next steps are expected to draw hefty scrutiny from both the regional and international communities. For example, the Brazilian President-elect's plans for his country's future participation in the UN's Paris Agreement on climate change are also up in the air, given conflicting statements that he has made throughout the campaign.

While he initially pledged that he would withdraw Brazil from the international climate accord, he told reporters just days before the election that he would no longer be pursuing this approach, according to comments reported by Reuters.

International responses

Regional leaders have largely issued pledges to work with the incoming Bolsonaro government, even as various other stakeholders, such as environmental advocates and economic experts, have expressed scepticism or outright criticism over the president-elect's plans and expected governing style.

"The Argentine government... congratulates Jair Bolsonaro for his victory in the second voting round," said the Argentine Foreign Ministry in a [statement](#), describing the elections as a testament to the "strength of Brazil's democratic institutions."

The Argentine government also declared its support for working with the incoming Brazilian leadership, with the hopes of "deepening ties between both countries and, together, continue working in favour of the well-being of all Argentines and Brazilians."

Argentina, Brazil, Paraguay, and Uruguay are all members of Mercosur, a regional cooperation mechanism and customs bloc, which sets out a common external tariff and also negotiates trade agreements on a collective basis, barring some exceptions.

Previously Bolsonaro's team had indicated that they would hope to either slash the coalition's common external tariff or make it easier for the coalition's members to negotiate trade deals individually, though incoming finance chief Paulo Guedes has since said that bolstering international trade with all partners, slashing debt levels, and privatising state-owned companies would take precedent over any specific overtures towards Mercosur members.

Bolsonaro's team has expressed interest in deeper ties with members of another regional bloc, the Pacific Alliance, and has received the welcome of Chilean President Sebastián Piñera, whose country is one of the Alliance's members. The Chilean leader has extended an invitation to Bolsonaro via [Twitter](#). He later [confirmed](#) that he had spoken to Bolsonaro directly and confirmed plans for a visit, and that the "frank and useful discussion" also addressed next steps for a recent free trade agreement that both sides [finished negotiating](#) earlier this month, bringing to a close a process that began this past March.

US President Donald Trump, meanwhile, [wrote](#) on social media site Twitter that "Brazil and the United States will work closely together on Trade, Military and everything else!" Trump was not more specific on the trade point, however. Various commentators have noted the similarities between Bolsonaro and Trump, both in tone and in their embrace of populist rhetoric and policy.

ICTSD reporting; "Brazil's Bolsonaro scraps pledge to quit Paris climate deal," REUTERS, 25 October 2018; "After Nafta Rewrite, Brazil's Bolsonaro Eyes Mercosur Changes," BLOOMBERG, 17 October 2018; "Future economy minister says Mercosur not a priority for Bolsonaro's Brazil," MERCOSUR, 30 October 2018; "Jair Bolsonaro poised to upend Brazil's foreign policy," FINANCIAL TIMES, 30 October 2018.

ASIA-PACIFIC

Japanese, Chinese Leaders Eye Renewed Cooperation on Trade, Infrastructure

The leaders of China and Japan endorsed a series of deals last week, with Japanese Prime Minister Shinzo Abe visiting Beijing for landmark, high-level discussions on trade and infrastructure cooperation with Chinese President Xi Jinping and Premier Li Keqiang.

The event was being watched closely for an indication of how the two Asian economic giants will approach the next steps in their bilateral relationship, given recent tensions over territorial issues and other matters. While meeting with Abe on Friday, Xi stressed the value of "sound and stable development of China-Japan relations" that can create "fundamental benefits for people of the two nations, which is widely hoped by this region and the international community," according to comments reported by the South China Morning Post.

Leaders from both sides also noted the challenges of the current trading landscape, particularly the growing use of unilateral trade measures by major economies, and lent their backing to cooperative approaches to boost trade and defuse tensions.

Abe and Li also lent their support to ramping up talks on a trilateral trade accord with South Korea, as well as the Regional Comprehensive Economic Partnership (RCEP), which includes Japan, China, and South Korea, as well as Australia, India, New Zealand, and the 10 countries of the Association of Southeast Asian Nations (ASEAN). RCEP participants are hoping to finalise a package of deliverables from the process by year's end. (See Bridges Weekly, [13 September 2018](#))

Fostering economic ties

On 26 October, during the premiers' meeting, Abe said that the two countries, going forward, should focus on strengthening their partnership and building improved ties, moving "from competition to collaboration." The sentiment was echoed by Li, who called for reaching "win-win outcomes by stably developing our ties in the long term. Especially regarding our economic and trade cooperation, we earnestly want to lift it to a new phase."

Later that day Abe and Xi participated in an inaugural, bilateral event devoted to third-party market cooperation, where companies signed off on several dozen accords, whose overall commercial value is estimated at over US\$18 billion. They encompass a broad range of areas, from currency swaps to rescue operations, along with various energy projects.

Li also said that China is "also willing to strengthen financial cooperation through currency swaps, to provide support to enterprises from both sides," in a bid to make it easier for Japanese companies to make greater inroads into the Chinese market.

A currency swap arrangement, which allows the exchange of local currencies between the two central banks for up to US\$30 billion, is now in place and will last for three years. According to a [statement](#) from the Bank of Japan, this agreement will prop up business activity in both countries, and "with the strengthening of economic and financial linkages between Japan and China, Japanese financial institutions have been expanding their Renminbi-based businesses."

Infrastructure cooperation in the spotlight

The two countries have agreed to create a “new framework” to facilitate cooperation between them when looking to back infrastructure projects abroad. Furthermore, various infrastructure deals announced last week are expected to facilitate the China-led Belt and Road Initiative (BRI), which aims to set up a vast, cross-continental network of infrastructure projects that proponents say would transform regional connectivity.

Additionally, Chinese officials have said that it welcomes Japanese participation in the BRI, should it choose. “Japan has also expressed its readiness to actively participate in the BRI. We are now actively conducting third-market cooperation. We are looking for more proactive cooperation in this regard,” Chinese Foreign Ministry spokesperson Hua Chunying told reporters last week, according to the Financial Express.

The BRI has been underway for approximately five years, with Xi terming it an essential component of China’s efforts to advance economic development, facilitate trade, and deepen ties with other countries. The BRI currently envisions linking well over 60 countries, according to the [World Bank](#), which together have significant economic heft and include well over half of the global population.

ICTSD reporting; “China invites Japan along belt and road as Shinzo Abe makes landmark trip to Beijing,” SOUTH CHINA MORNING POST, 25 October 2018; “Japan, China vow to promote new economic cooperation amid trade war,” KYODO, 27 October 2018; “China, Japan Push for Free Trade as Both Grapple With Trump Demands,” WALL STREET JOURNAL, 26 October 2018; “Factbox: Belt and Road Initiative in five years,” XINHUA, 26 August 2018; “China, Japan pledge new economic collaboration as Abe backs Belt and Road Initiative,” FINANCIAL EXPRESS, 26 October 2018; “China-Japan sign three-year FX swap deal to strengthen financial stability, business activity,” REUTERS, 26 October 2018; “Japan, China to cooperate in third-country infrastructure projects,” MAINICHI, 26 October 2018.

EVENTS & RESOURCES

Events

Coming Soon

5-6 November, London, United Kingdom, and online. AFRICA'S RISING DEBT. This event, which will be held both in person and streamed live online, is being organised by the Overseas Development Institute (ODI). The event will examine the current debt situation in many sub-Saharan African nations, as well as the potential implications and ways forward. Expected participants include leaders from government, development agencies, the private sector, and academia. To read more about the event and view the schedule, visit ODI's event [webpage](#).

6-7 November, Singapore. BLOOMBERG NEW ECONOMY FORUM. The first meeting of the New Economy Forum, set up by Michael Bloomberg, will cover a host of topics relating to the global economy, including trade, climate change, global governance, technology, urbanisation, finance and capital markets, and inclusion. A provisional agenda and speakers' list are already available online. To learn more, visit the New Economy Forum [website](#).

7 November, London, United Kingdom. US MIDTERM ELECTION RESULTS: THE IMPACT ON TRANSATLANTIC RELATIONS AND INTERNATIONAL TRADE. This Chatham House event examines the potential implications of the US midterm election results on Washington's trade policy options and approaches going forward. Among the topics for discussion include the EU-US trading relationship, along with the US' international ties more broadly. For more information about the event, visit their [webpage](#).

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.

1 November: Committee on Trade and Development – Dedicated Session on Small Economies

1-2 November: Committee on Sanitary and Phytosanitary Measures

2 November: Informal Open-ended Council for Trade in Goods

5 November: Workshop on Aid for Trade

6 November: Informal Committee on Trade and Development – Session on Aid for Trade

6 November: Informal Committee on Market Access

6 November: Informal Committee on Budget, Finance and Administration

6-9 November: Informal Open-ended Negotiating Group on Rules (Fisheries Subsidies)

8-9 November: Council for Trade-Related Aspects of Intellectual Property Rights

Other Upcoming Events

8 November, Washington, US. THE WTO: WHAT'S NEXT? The Washington International Trade Organization (WITA) will host a panel discussion reviewing the concept papers recently released by the EU and Canada on WTO modernisation, taking an analytical approach in light of issues raised by other WTO members. To learn more about the event and to register, visit the WITA [website](#) for the event.

14 November, Geneva, Switzerland. E-COMMERCE AND DEVELOPMENT: POLICY, NEGOTIATIONS, AND A FRESH LOOK INTO SPECIAL AND DIFFERENTIAL TREATMENT. This workshop, hosted by the International Centre for Trade and Sustainable Development (ICTSD) and the Government of Finland, will place a particular focus on the e-commerce-development nexus, particularly in light of e-commerce discussions in multiple international and domestic forums. Topics for discussion include competition policy, trade negotiations, and special and differential treatment. Please note that attendance is by invitation only. To learn more, visit the ICTSD [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, academia, and NGO communities in order to implement carbon pricing policies more effectively and reduce global emissions. To learn more, visit the CPLC [website](#).

Resources

CLOSING IN ON THE HOLY GRAIL OF WORLD TRADE: USING BLOCKCHAIN TO EXPAND SOUTHEAST ASIA'S TRADE. By Kati Suominen for the International Centre for Trade and Sustainable Development (ICTSD) (October 2018). This paper examines the role of blockchain technologies in the Southeast Asian region, focusing on how they affect supply chains, trade finance, and related areas. The author also provides a series of options for policymakers to consider, particularly when considering how to use these technologies to also support the attainment of sustainable development objectives. To learn more, visit the ICTSD [website](#).

WOMEN-LED FIRMS ON THE WEB: CHALLENGES AND SOLUTIONS. By Kati Suominen for the International Centre for Trade and Sustainable Development (ICTSD) (October 2018). This paper examines e-commerce from a gender perspective, with a thematic focus on regulatory challenges seen across select world regions. The author also puts forward options for policymakers' consideration that could address some of the challenges that women face when taking part in cross-border e-commerce. The paper is available at the ICTSD [website](#).

HOW THE G20 CAN HELP SUSTAINABLY RESHAPE THE GLOBAL TRADE SYSTEM: A COMPILATION OF ANALYSIS. By the International Centre for Trade and Sustainable Development (ICTSD) (October 2018). This compilation features a series of expert contributions examining different approaches that the G20 can take across various policy areas that will support the reshaping of the global trading system, along with addressing sustainability and other key objectives. The compilation is available for download at the ICTSD [website](#).

GENDER EQUALITY AND THE SUSTAINABLE DEVELOPMENT GOALS IN ASIA AND THE PACIFIC: BASELINE AND PATHWAYS FOR TRANSFORMATIVE CHANGE BY 2030. Published by the Asian Development Bank (ADB) and UN Women (October 2018). This publication takes an Asia-Pacific regional focus, examining which policy changes and other factors may affect efforts to ensure gender equality by 2030. To learn more, visit the ADB website [here](#).

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<http://ictsd.org/news/passerelles>
French language

PUENTES

Latin America-focused analysis and news on trade and sustainable development
<http://www.ictsd.org/bridges-news/puentes>
Spanish language

PONTES

Analysis and news on trade and sustainable development for the Portuguese-speaking world
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