

Trade Policy in Turbulent Times

Can we find our way back to cooperation?

International cooperation is difficult, and it is especially hard in times of increasing polarization. The last few years of trade policy have felt like ongoing crisis management, and the forces pulling governments away from cooperation have been persistent. However, we also know that cooperation—where it makes sense—delivers better outcomes, and many of the long-term challenges to global sustainable development cannot be met without it. The question is, how can we find our way back to cooperation on trade policy?

The Thirteenth World Trade Organization (WTO) Ministerial Conference (MC13) is being held in Abu Dhabi, United Arab Emirates, from February 26 to 29, 2024. It will provide a crucial opportunity to bring together thought leaders from both within and outside governments for a series of conversations on the challenges of building cooperative trade policy that delivers for sustainable development.

Our Trade + Sustainability Hub provides a space for civil society and those with a stake in trade policy to convene these conversations, bringing their distinct perspectives, priorities, and approaches to the key question of finding a way back to cooperation on trade policy. Within its overall theme, conversations at the Hub will focus on three key issues:

1. Climate Action, Industrial Policy, and Subsidies: Are we spending wisely?

Governments around the world are leaning into industrial policy: subsidizing renewables, building border carbon adjustments, and negotiating access to critical minerals. This raises a number of important questions: Is this effective policy? How long can governments afford to keep investing like this? What happens to the producers whose governments cannot afford to shape the global market with subsidies? What does this mean for international climate finance, both for mitigation and for adaptation? What are the knock-on effects of these policies for a globalized trade network? How can we, as a trade policy community, do better?



2. Trade Rules to Protect the Natural World: How do we allocate the burden of change?

As human consumption and impact surge past planetary boundaries, we need to reset the relationship between nature and our economies. Governments are trying different trade-related measures: circularity, reforming and repurposing subsidies, due diligence requirements for supply chains, and banning illegally sourced, unnecessary, or harmful products from their markets. Where these measures require change, do they allocate the burden of paying for reform fairly? Do they kick away the development ladder or reflect the reality of the change required to protect the biosphere? Ultimately, do these measures go far enough to protect our increasingly fragile relationship with the natural world?

3. Development and Inclusion in Trade: What would a fairer system look like?

Economic activity that excludes some (be it countries, regions, or groups within countries) from reaping its benefits or asks others to bear the costs of adjustments, is not sustainable—politically or otherwise. Every government has portions of its economy considered "fair game" to global competition, as well as some it wishes to protect. Some wish to be included in the global economy, but only on their own terms. Considering these complex and conflicting demands, what does a "fair" trading system look like? How do our institutions, including (but not limited to) the WTO and its reform agenda, need to evolve to help deliver a system that is fairer for all?

When and Where

The Trade + Sustainability Hub will begin on Monday, February 26, and conclude on Wednesday, February 28. The Hub will be held in person at the <u>Pearl Rotana Capital Centre Hotel</u>, a 5-minute walk from the Abu Dhabi National Exhibition Centre Conference Centre where MC13 is taking place. It will also include a virtual component: selected Hub sessions will be streamed live to registered participants, and recordings of these sessions will be available on the Hub's website.

The Hub will utilize a range of spaces at the Pearl Rotana Capital Centre Hotel:

- seminar-style sessions and press conferences held in a dedicated 80-person theatrestyle room, enabled for live-streaming;
- boardroom-style sessions held across two smaller 20-person rooms, organized in parallel streams throughout each day; and
- networking spaces with tea and coffee available between sessions, to build and strengthen relationships.



How Do I Apply to Organize a Session?

We are opening applications to organizations with a stake in trade policy—in particular civil society organizations—who would like to organize a session within the Trade + Sustainability Hub. There are no fees associated with organizing a session, but session organizers will be responsible for covering their own costs of attending the Hub as well as the costs of any speakers they invite to their session. Organizers of networking events will need to cover the cost of catering (to be provided by the venue) for their event.

The online session application form will be available on the <u>Trade + Sustainability website</u> on September 4, 2023. Applications will close on October 16, 2023. We will need to know:

- your session type: seminar, press conference, boardroom-size conversation, or networking event;
- your proposed session title;
- which of our three themes your session relates to: climate action, industrial policy and subsidies; trade rules to protect the natural world; development and inclusion in trade;
- a brief session description;
- your proposed speakers;
- the name of your organization and any partner organizations;
- names and email addresses of the main organizer and communications colleagues.

Priority will be given to sessions that bring together a diversity of perspectives (geographic, sectoral, ideological), reflect diversity in the speakers proposed, and bring constructive approaches to the challenges articulated above.

Communications Support

IISD will be using its many communication channels to promote attendance at the Trade + Sustainability Hub. Promoting specific sessions will be the responsibility of session organizers, but our communications team will provide social media and email toolkits to aid in promotion, using the Hub branding.

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IISD is a registered charitable organization in Canada and has 501(c)(3) status in the United States. IISD receives core operating support from the Province of Manitoba and project funding from governments inside and outside Canada, United Nations agencies, foundations, the private sector, and individuals.

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