

CUTS CITEE IN ACTION

JULY-SEPTEMBER 2023



CUTS 40th Anniversary Celebrations

Building the Momentum Towards AfCFTA Overcoming Implementation Challenges

CUTS 40th anniversary is being celebrated around the world by hosting events featuring experts in the fields related to their work.

The third event was organised at Accra, Ghana on August 15, 2023. For the African Union, 2023 is known as the “Year of Accelerated AfCFTA Implementation.” In light of this, as part of its 40th Anniversary celebration, CUTS International organised a public policy dialogue entitled “Building Momentum Towards AfCFTA Implementation: Overcoming the Challenges,” aiming to focus on this crucial topic.



The eminent speakers were Wamkele Mene, Secretary General, African Continental Free Trade Area (AfCFTA); Pradeep S. Mehta, Secretary General, CUTS International; Appiah Kusi Adomako, West African Regional Director, CUTS International; James Hammond, Advisor, GIZ Trade Hub; Justice Jones Dotse, Retired Justice of the Supreme Court of Ghana; and Fareed Arthur, National AfCFTA, Coordination Office. The event was a grand success, which attracted over 100 physical participants and approximately 500 people on YouTube.

Mene stated that the establishment of the AfCFTA does not only promote continental trade and economic integration in Africa but also supports economic integration and trade facilitation between Africa and the rest of the world as the objective of the agreement is to increase both Intra-African trade and trade with the rest of the world in made-in Africa goods and services.

<https://cuts-international.org/building-the-momentum-towards-afcfta-cuts-40th-anniversary-celebration/>



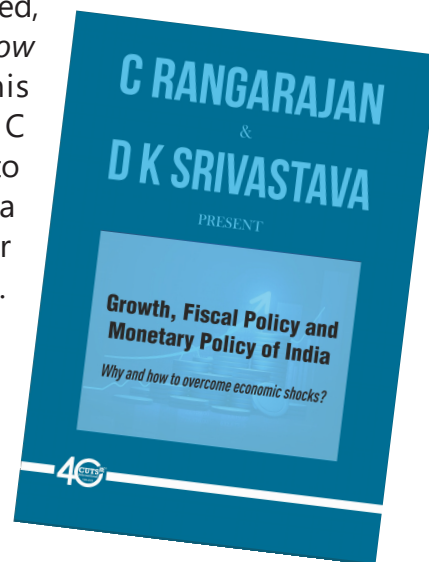
Growth, Fiscal Policy and Monetary Policy of India

Why and how to overcome economic shocks?

CUTS organised a webinar entitled to launch a compendium entitled, 'Growth, Fiscal Policy and Monetary Policy of India: *Why and how to overcome economic shocks?*' on September 26, 2023. This compendium covers a collection of insightful articles authored by C Rangarajan, former Chairman of the Economic Advisory Council to the Prime Minister and former Governor of the Reserve Bank of India and D K Srivastava, Chief Policy Advisor, EY India and former Director Madras School of Economics, since the onset of COVID-10 pandemic. They have been thoughtfully categorised into: Growth, Fiscal Policy, and Monetary Policy.

It serves as a valuable repository of expert insights, offering a nuanced understanding of critical economic facets of overcoming economic shocks from pandemic-induced challenges by fiscal prudence and balanced monetary policy. It is a testament to the authors' dedication towards fostering an informed discourse of relevant economic policies.

<https://tinyurl.com/4735tbvz>



Field Diary

Shrinking island, diminishing livelihoods - A case of Majuli



Under the project 'Trans Path: Water Transformation Pathway' CUTS International conducted a scoping visit to Majuli, Assam. The purpose was to meet various stakeholder groups to understand local issues related to inland navigation. The team interacted with women groups, fisher folks, boat operators and the officials of Assam Inland Water Transport Department and Inland Waterways Authority of India, among other stakeholders.

The Indian Institute of Technology, Guwahati is the lead partner of this project which aims to reframe the narratives in river basin management in the Brahmaputra basin with a special focus on inland navigation. The CUTS team included Veena Vidyadharan, Sumanta Biswas and Subham Ghosh. The discussions were facilitated by the North East Affected Areas Development Society.

The local communities are marginalised, resource-poor and vulnerable to yearly floods and erosion. The main livelihood sources are the traditional sectors of agriculture, fisheries, pottery, boat building, weaving etc. Majuli is a popular tourist spot and inland waterways are the only means to reach the island. However, the tourism potential is not fully exploited yet.

The discussions highlighted the need for alternate livelihood for the communities. Limited knowledge and resources are the major hindrances.



PARTICIPATION

- Pradeep S Mehta addressed the students on the topic 'How do youth make the most of the G20 opportunity' organised by Fravashi International Academy and Forum of Free Enterprise on July 28, 2023.
- Bijaya Roy participated in a virtual meeting organised by the Confederation of Indian Industry (CII) with the members of the CII North East Sub Committee on Exports, on September 29, 2023. She also made a presentation on how trade and connectivity between Northeast India and Bangladesh can be enhanced by leveraging the BBIN Motor Vehicles Agreement as well as other connectivity initiatives.
- Mihir Shekhar Bhonsale participated in the Global Trade & Innovation Policy Alliance Summit 2023 in Berlin, Germany from September 13-16, 2023. The 2023 GTIPA Summit brought together high-level expert panels on technology and innovation policy to discuss the keys points to subnational innovation competitiveness in Europe and South America, optimal ways to stimulate life sciences innovation, how digital technologies can drive decarbonisation, and the possibilities for reimaging value chains in the global trading system.



IN MEDIA

A 'Literacy' Problem

Financial Express, July 24, 2023 • By Pradeep S Mehta & Amit Dasgupta

The aspiration is to reach US\$100bn in two-way trade, from US\$25bn, over a five-year period. The two-way trade has been valued at US\$46.5bn in 2022 and can reach the US\$100bn mark much ahead of schedule, and perhaps, even exceed it. While this is an exciting development, its continued success depends entirely on how the business community from both countries take advantage of the Agreement. Historically, disinterest and apathy have been defining characteristics of how the Indian and Australian industry has approached each other's markets.

<https://cuts-citee.org/a-literacy-problem/>

Why G20 Must Work to Restore WTO's Dispute Settlement System

Economic Times, September 07, 2023 • By Pradeep S Mehta

Under India's G20 presidency, it was hoped that G20 economies would demonstrate their collective commitment to AB's restoration. However, despite trade minister Piyush Goyal's persuasive statement before the recently held G20 Trade and Investment Ministers' Meeting (TIMM) in Jaipur, the outcome document does little to inspire confidence that they are prioritising this issue. G20 has emphasised the role of WTO-driven multilateral trade liberalisation since its founding. This was aligned with the primary mandate of the G20: improving global economic conditions through broad-based economic development.

<https://cuts-citee.org/why-g20-must-work-to-restore-wtos-dispute-settlement-system/>



India-Bangladesh Inland Waterways Connectivity Adapting to Climate Change

Trade Insight Vol 19, No. 1-2, 2023 • By Suvayan Neogi and Veena Vidyadharan

Before the Indo-Pakistan War of 1965, waterways used to play a significant role in transportation at the Indian subcontinent. The wide network of rivers facilitated cargo movement between Kolkata port, East Bengal and northeast India. The trade routes through waterways were revived in 1972 soon after Bangladesh's independence from Pakistan by signing the Protocol on Inland Water Trade and Transit (PIWTT) under Article VIII of the Trade Agreement between India and Bangladesh. Even then, the priorities of the subsequent governments in both countries have been to develop road and railway connectivity, not waterways.

<https://cuts-citee.org/india-bangladesh-inland-waterways-connectivity-adapting-to-climate-change/>

What It Will Take To Make The IPEF Supply Chain Deal Work

Money Control, September 18, 2023 • By Pradeep S Mehta & Advaiyot Sharma

The Indo-Pacific Economic Framework for Prosperity (IPEF) Agreement Relating to Supply Chain Resilience (ASCR) has been finalised and released publicly. It will enter into force a month after at least five of the fourteen IPEF parties have signed and ratified it. Besides India, Australia, Brunei Darussalam, Fiji, Indonesia, Japan, South Korea, Malaysia, New Zealand, Philippines, Singapore, Thailand, Vietnam, and the United States (US) are members of the IPEF. This is the first substantive agreement concluded under the aegis of the IPEF negotiation pillars. Accords on the three remaining pillars (trade, clean economy and fair economy) are expected to be finalised in the coming months.

<https://cuts-citee.org/what-it-will-take-to-make-the-ipef-supply-chain-deal-work/>

We should join the WTO's investment facilitation talks

Livemint, September 28, 2023 • By Pradeep S Mehta

On July 06, 2023, over 110 of the World Trade Organisation's (WTO) 164 members concluded text-based negotiations on the Agreement on Investment Facilitation for Development (IFA). Notably, India didn't participate in the negotiations. Thus, it can do little to influence its contours now. But it can still join on an as-is basis which will help us in many ways. The IFA's primary objective is to build an investor-friendly business environment which is somewhat like the Ease of Doing Business policy. The IFA mainly speaks about foreign direct investment (FDI), though its provisions which can also help domestic investors.

<https://cuts-citee.org/we-should-join-the-wtos-investment-facilitation-talks/>