

WHAT WOULD HAPPEN TO A WORLD WITHOUT THE WTO?

Wednesday
June 24, 2020
1400 - 1530 Hours
(Indian Standard Time)

Along with a huge number of losses of human lives and concomitant miseries, the on-going global pandemic as a result of novel Coronavirus (COVID-19) is creating havoc in all walks of life. Economic, social and political life across the world has got disrupted and is expected to unfold further in the coming weeks, months and may be years. It is having and will have serious ramifications across various sectors, international trade being a major one of them.

Food and pharmaceuticals including medical devices are and will be expected to face significant supply-side shocks. This is evident from a number of export restrictions and other measures on such products that several WTO members have put in place since the advent of this global pandemic. Equally important to note the proposals put forward by countries like Australia, Singapore to the WTO in addressing such measures.

Unless they are addressed in a balanced manner by taking into account all interests, such measures and counter-measures may spiral into a slippery slope of protectionism resulting in spill-over effects from supply to demand-side shocks.

As a result, other than immediate consequences such as loss of producer and consumer welfare, there will be a serious damage to the system of multilateralism, which has underwritten the security, peace and prosperity of the world since the Second World War. Can the humanity afford it to happen?

Therefore, other than debating this broader role of the WTO in underwriting security, peace and prosperity, this Webinar will discuss the following specific suggestions for trade multilateralism under the aegis of the WTO to reinvest itself in a new avatar:

- Support for the Multi-party Interim Appeal Arbitration Arrangement for settling trade disputes
- Revival of the built-in agenda of the existing WTO agreements by advocating for greater transparency in the functioning of the WTO's Committees
- Absorption of the values of the WTO Agreement on Trade Facilitation for future multilateral negotiations

Speakers



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Secretary General, CUTS International



Erastus Mwencha

Chairman - TradeMark East Africa and Former Deputy Chairman, African Union Commission



Magda Shahin

Professor and Director, School of Global Affairs and Public Policy, The American University in Cairo



Faizel Ismail

Director, Nelson Mandela School of Public Governance, University of Cape Town and Former Ambassador of South Africa to the WTO



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The webinar will be organised through Zoom platform.
The meeting link will be sent to the registered participants.

To register: <https://tinyurl.com/y6wzdryv>