



## **The Trade Agenda in 2022: WTO and Beyond**

After its last meeting in November, the General Council of the World Trade Organisation (WTO) met on 23-24 February, 2022. It was decided in the meeting that the postponed Twelfth WTO Ministerial Conference (MC12) will be organised during the week of 13 June. There is a sense of optimism that a decision to reconvene MC12 may stimulate negotiation momentum. However, while there was some progress seen on the negotiations on fisheries and agriculture, there does not seem to have been much forward movement overall.

There seem to be four possible deliverables at MC12 for now – fisheries, agriculture, trade and health, and WTO reform. However, there continue to be disagreements as to what contours the WTO’s response to the pandemic should take (a TRIPS waiver, use of existing flexibilities, or a third-path). There is also no clarity on what WTO reform should look like (the Appellate Body stalemate, the Joint Statement Initiatives, the role of the Secretariat, are all issues on the table).

There has been some progress on trade-related issues, with discussions on environment and anti-deforestation, trade and environmental sustainability, and trade and gender. The outcomes of the Global Supply Chains Forum, scheduled to be held on 21 March, will be watched closely.

In February, India and the United Arab Emirates (UAE) signed a Comprehensive Economic Partnership Agreement (CEPA), while an early harvest trade deal with Australia is in the works. India is also relaunching trade negotiations with Canada, continuing its flurry of negotiations for preferential trade agreements with its trading partners. Meanwhile, Hong Kong has submitted its application to join the Regional Comprehensive Economic Partnership (RCEP) agreement.

The world is grappling with one crisis after another. The Russia-Ukraine conflict has thrown the global order into turmoil, and its impacts are being felt in the global trading system as well. The recent events can make consensus-building efforts at the WTO an even more difficult task. It remains to be seen how the multilateral trading system tackles this latest global crisis.

This edition of CUTS Occasional News Wrap (ONW) captures news and developments at the WTO and trade-related issues in the new year. This ONW is categorised into two sections:

- News & developments at the WTO
- Perspectives on trade issues

## News & developments at the WTO

1.	<p><i>DG Okonjo-Iweala: Women must be at the centre of trade for a more prosperous future</i></p> <p><b>World Trade Organisation</b> March 09, 2022</p>	<p>Trade must be used as a vehicle <a href="#">for ending the marginalization of women</a> in the global economy amid widening gender inequalities stemming from the COVID-19 crisis, Director-General Ngozi Okonjo-Iweala said in a video message released on 8 March to mark International Women’s Day.</p>
2.	<p><i>International organizations discuss how to ensure rapid delivery, administration of COVID-19 vaccines</i></p> <p><b>World Trade Organisation</b> March 07, 2022</p>	<p>The heads of the International Monetary Fund, World Bank Group, World Health Organization and World Trade Organization held high-level consultations with UNICEF, Gavi and CEOs of leading COVID-19 vaccine manufacturers on 1 March 2022 aimed at <a href="#">ensuring the rapid delivery of vaccines</a> to where they are needed the most.</p>
3.	<p><i>Members exchange views on challenges, lessons learnt on trade in COVID-19-related goods</i></p> <p><b>World Trade Organisation</b> March 04, 2022</p>	<p>The <a href="#">Committee on Market Access</a> held on 4 March its first experience-sharing session on COVID-19-related goods. Members engaged in an open discussion aimed at better understanding how they defined their lists of “essential goods” to combat COVID-19 and the challenges they face with tariff classification. community can be better prepared for future crises.</p>
4.	<p><i>WTO to host Global Supply Chains Forum to explore ways of easing disruptions to trade</i></p> <p><b>World Trade Organisation</b> March 04, 2022</p>	<p>The WTO will bring together on 21 March <a href="#">stakeholders from every part of global supply chains</a> to share perspectives on the causes of continued supply chain disruptions and to work together on ways to mitigate their impact on global trade and post-pandemic economic recovery.</p>
5.	<p><i>Members updated on progress to further integrate small economies into world trading system</i></p> <p><b>World Trade Organisation</b> February 23, 2022</p>	<p>WTO DG Ngozi Okonjo-Iweala stressed the importance of finding <a href="#">solutions that will assist small economies</a> adjust to the major challenges related to climate change and other unique structural constraints that make it difficult for them to fully benefit from international trade.</p>

6.	<p><i>Supply chain resilience highlighted at fifth anniversary of Trade Facilitation Agreement</i></p> <p><b>World Trade Organisation</b></p> <p>February 22, 2022</p>	<p>Border reforms to fulfil TFA commitments, such as the streamlining of trade procedures, expedited approvals for perishable goods, and establishment of information portals, have <a href="#">helped ensure that food, vaccines, medical products and other essential supplies</a> continued to reach people despite difficult conditions.</p>
7.	<p><i>E-commerce negotiators seek to find common ground, revisit text proposals</i></p> <p><b>World Trade Organisation</b></p> <p>February 21, 2022</p>	<p>Facilitators of small group discussions reported on the work completed in recent weeks to find <a href="#">common ground</a> on open internet access, cybersecurity and electronic invoicing.</p>
8.	<p><i>Goods barometer signals possible turning point for trade as supply pressures ease</i></p> <p><b>World Trade Organisation</b></p> <p>February 21, 2022</p>	<p>Supply disruptions have dampened the strength of the rebound in global merchandise trade, but this could be <a href="#">starting to change</a> as supply chain pressures show some signs of easing, the latest WTO Goods Trade Barometer shows.</p>
9.	<p><i>DDG Ellard: Multilateralism is the solution to challenges of global commons, unilateralism</i></p> <p><b>World Trade Organisation</b></p> <p>February 7, 2022</p>	<p>DDG Ellard underlined the <a href="#">role of international organizations</a> in delivering global public goods, addressing challenges of the global commons, and providing a more enduring, equitable and cooperative basis for democratic global governance than unilateral action.</p>
10.	<p><i>Participants discuss work plan for new trade and environmental sustainability talks</i></p> <p><b>World Trade Organisation</b></p> <p>February 7, 2022</p>	<p>In conjunction with the formal TESSD meetings, informal working groups would meet to have more <a href="#">in-depth discussions</a> and advance work under three general headings: trade related climate measures; environmental goods and services; and circular economy/circularity.</p>

## Perspectives on trade issues

1.	<p><i>State Trading Enterprises: The dinosaurs in the trade park</i> Sanjay Chadha <b>The Economic Times</b> March 13, 2022</p>	<p>In India, even the <i>raison d'être</i> of <a href="#">STEs</a> is being questioned. Having failed to evolve, they need to introspect on identifying the value addition they can bring to the table, one based on their inherent core strength and expertise. The mindset to remain dependent only on the government for canalised government-to-government (G2G) business has been their undoing.</p>
2.	<p><i>Manufacturing needs greater hand-holding now than services: Economists</i> Banikinkar Pattanayak <b>Financial Express</b> March 11, 2022</p>	<p>As India negotiates with other countries to hammer out a raft of FTAs, analysts say New Delhi's policies shouldn't be driven by dogmas of any particular sector, but its focus must be on a <a href="#">judicious mix</a> of interventions for both manufacturing and services.</p>
3.	<p><i>Make trade deals for Make in India</i> Manasvi Srivastava <b>Financial Express</b> March 11, 2022</p>	<p>India's ongoing trade negotiations must <a href="#">consider government's schemes</a> on investment and trade. This will determine whether the deals will strengthen imports into the country or incentivise inflow of investment.</p>
4.	<p><i>FTAs top priority in Bangladesh's post-LDC strategy</i> Abul Kashem <b>The Business Standard</b> March 8, 2022</p>	<p>Bangladesh, needs to <a href="#">gear up for signing free trade agreements</a> (FTAs) with at least seven major trading partners before 2026 as part of an all-out strategy to overcome the immediate shocks after graduation from the least developed country (LDC) category, a government committee suggests.</p>
5.	<p><i>There's political will to make India-UK FTA a reality: Kevin McCole, MD at UK India Business Council</i> Banikinkar Pattanayak <b>Financial Express</b> March 7, 2022</p>	<p>Importantly, though, an interim deal is only a good thing if it is a <a href="#">staging post to the comprehensive agreement</a> that will be needed to realise the potential of the bilateral relationship to maximise trade and investment flows, to create many thousands more jobs, and increase prosperity across both countries.</p>

<p>6.</p>	<p><i>CEPA: Industry calls India-UAE CEPA pact game-changer, but warns of bottlenecks ahead</i> Shariq Khan and Neha Dewan <b>The Economic Times</b> February 22, 2022</p>	<p>India needs to <a href="#">ensure</a> that goods originating from outside the UAE are not allowed duty-free into India under this treaty. The risk of treaty abuse arises because the UAE is a global transshipment hub and, hence, India should guard against duty-free imports of transshipped products.</p>
<p>7.</p>	<p><i>Is the post-war trading system ending?</i> Uri Dadush <b>Bruegel</b> February 21, 2022</p>	<p>Countries across the world need <a href="#">to rethink their trade and foreign policies</a> to reflect the new reality. They need to continue to lend support to the WTO but also to accelerate work on regional and bilateral deals, while entering plurilateral agreements on specific issues – within the WTO if possible, or outside it if not.</p>
<p>8.</p>	<p><i>India's renewed embrace of free trade agreements</i> Biswajit Dhar <b>East Asia Forum</b> February 21, 2022</p>	<p>Scepticism towards bilateral economic partnership agreements has become passé as the government committed to negotiations for no less than seven partnership agreements. The most plausible <a href="#">reason behind India's newfound enthusiasm for FTAs</a> is the unprecedented lift in exports it has experienced.</p>
<p>9.</p>	<p><i>FTAs can help or hurt India. Here's what the trade data shows</i> Naushad Forbes <b>Times of India</b> February 16, 2022</p>	<p>In this extract from his new book, the co-chairman of Forbes Marshall and former CII president looks at <a href="#">why success of an FTA should be judged against its objective of enhancing trade</a>, and how our FTAs have had little effect on our trade flows.</p>
<p>10.</p>	<p><i>UK-India FTA: Building bridges beyond Brexit</i> Sunil Prasad <b>Media India Group</b> February 7, 2022</p>	<p>The UK-India relationship is time-tested and historic, and Brexit has provided a <a href="#">perfect opportunity to enhance their trade relationship with FTA</a> will be just one of these potential benefits. The key themes that underpin their relationship are trade, investment and finance, technology, security &amp; defence, migration &amp; home affairs and the Living Bridge.</p>