



International trade can address climate change

The linkages between trade and climate change are undeniable and its challenges increasingly intersect with global economic integration. Trade offers low emission goods and services to the consumers that help to adapt to higher average temperatures and extreme weather events.

In its Sixth Assessment Report, the Intergovernmental Panel on Climate Change (IPCC) highlighted that human activities are the leading cause of climate change. The disruption caused can be seen in every region across the globe, such as heat waves, heavy precipitation, droughts, and tropical cyclones. International trade is a key element that can be used as an essential tool to support climate mitigation and adaptation.

Aligning with this thinking, various international bodies, such as the World Trade Organisation (WTO), the United Nations Environment Programme (UNEP) and various multilateral environmental agreements (MEAs) have highlighted the role that trade can play in the transition to a global low-carbon economy and a greener, more sustainable society.

In short, boosting international trade will develop global value chains resulting in more efficient utilisation of resources and access to effective low-carbon technologies. With the development of effective environmental policies and minimum trade barriers on climate-friendly products, trade can be a robust climate change mitigation and adaptation tool.

1	<p>Trading places: Can commodity companies become climate heroes?</p> <p><i>By Jennifer Morris</i></p> <p>World Economic Forum</p> <p>May 24, 2022</p>	<p>In 2021, CEOs from the world's 13 largest commodity trading companies, including Cargill, Bunge, ADM and Louis Dreyfus Company, announced ambitious commitments to tackle deforestation at the United Nations climate conference. And they are working on the roadmap for how they will get there. These companies control the market share of commodities with high deforestation risks, like soy, cattle, cocoa and palm oil, and have combined annual revenue of almost US\$500bn.</p>
2	<p>African Development Bank invests billions in climate change adaptation</p> <p><i>By Afolake Oyinloye</i></p> <p>Euronews.next</p> <p>May 31, 2022</p>	<p>The Pokuase motorway interchange in the Ghanaian capital Accra is the first in West Africa. The flagship road project has dramatically improved regional transport and trade links while reducing traffic congestion significantly.</p> <p>The new road network was one of several projects showcased in the city during the African Development Bank's (AfDB) Annual Meetings to highlight the AfDB's efforts to help African economies adapt to climate change.</p>
3	<p>New climate ambition to help seal European free trade deal</p> <p><i>By Andrew Tillett</i></p> <p>Financial Review</p> <p>May 31, 2022</p>	<p>The Albanese government's more ambitious emissions cuts have removed one of the key stumbling blocks to finalising a free trade agreement between Australia and Europe.</p> <p>Partway through the Australian leg of a South Pacific trip that has already taken him to Fiji and New Zealand, Visentin said the EU saw China in a tripartite way: as partner to co-operate with on global issues, such as climate, as an economic competitor and a rival as a political system.</p>
4	<p>Apec bonds will prevail in crisis</p> <p><i>By Rebecca Sta Maria</i></p> <p>Bangkok Post</p> <p>June 01, 2022</p>	<p>The establishment of the Asia Pacific Economic Cooperation (Apec) saw the region experience a period of enthusiasm for multilateralism and economic partnerships among governments with different, even contrasting, political and ideological shades.</p> <p>The trade ministers of the Asia-Pacific discussed a range of important issues, such as Apec's support for the rules-based multilateral trading system as the twelfth WTO Ministerial Conference nears; the eventual realisation of a Free-Trade Area of the Asia-Pacific; and climate</p>

		change and sustainable development, with its impact on trade and inclusive economic growth.
5	<p>Can IPEF do for India what WTO did for China?</p> <p><i>By Amol Dethe</i></p> <p>The Economics Times</p> <p>June 02, 2022</p>	<p>India has joined the US-led economic initiative Indo-Pacific Economic Framework (IPEF), which is part of US efforts to put some economic heft into its Indo-Pacific presence that has declined after it decided to quit the Trans-Pacific Free Trade Agreement in 2017.</p> <p>The IPEF seeks to formulate a common set of rules and standards for member countries around the four pillars of connectivity and digital trade; resilient supply chains, clean energy, and corruption-free fair trade.</p>
6	<p>Australian PM signals stronger ties with Indonesia on security, climate</p> <p><i>By Zahra Matarani & Stanley Widiyanto</i></p> <p>Reuters</p> <p>June 06, 2022</p>	<p>Australian Prime Minister Anthony Albanese heralded a deepening relationship with close neighbour Indonesia, pledging stronger cooperation on trade, security and climate change during his first bilateral foreign visit.</p>
7	<p>UAE and Japan strengthen bilateral ties in various sectors</p> <p>Gulf Business</p> <p>June 08, 2022</p>	<p>Sultan Bin Ahmed Al Jaber, Minister of Industry and Advanced Technology and Special Envoy for Climate Change, held high-level meetings with the senior Japanese government and business leaders.</p> <p>According to state news agency WAM, the meetings focused on UAE's preparations to host COP28 in 2023 and strengthen economic, energy and industrial cooperation between the two countries.</p> <p>The UAE is keen to leverage every facet of our relationship, including climate diplomacy, to drive economic development, enable low-carbon growth and enhance energy security.</p>
8	<p>Australia has finally woken up to climate change</p> <p><i>By Bianca Bogrady</i></p> <p>Wired</p> <p>June 14, 2022</p>	<p>After nearly four years as Australian prime minister – a term in office marked by repeated and record-breaking natural disasters – the conservative Scott Morrison was ousted following a contest that hinged on climate change.</p>

		<p>One of Labor's election promises on energy and emissions is strengthening the existing cap-and-trade system for big carbon emitters, known as the Safeguard Mechanism. Under this, big polluters must buy or surrender carbon credits to offset direct emissions exceeding an agreed-to baseline.</p>
9	<p>Trade and climate no more a trade-off</p> <p>The Economic Times</p> <p>June 14, 2022</p>	<p>India must ensure that decisions in the WTO are compatible with multilateral climate agreements. It must use framing rules that consider different economic and technical capabilities of countries, particularly developing countries, including itself.</p> <p>As a country that is highly vulnerable to climate change and focused on growing its economy, India, of all economies, and India, of all economies, must ensure that international trade rules facilitate - even accelerate - its transition. It must ensure that the rules do not sustainably impede its growth and development. Playing the game must ensure that the rules are fair, and it cannot do that by playing spoilsport.</p>
10	<p>Agreement on climate change, trade and sustainability at MC12</p> <p><i>By Hon Damien O'Connor</i></p> <p>The National Tribune</p> <p>June 15, 2022</p>	<p>The Ministers for trade from Costa Rica, Fiji, Iceland, New Zealand, Norway and Switzerland welcome the meeting of Agreement on Climate Change, Trade and Sustainability (ACCTS) partners on June 15, 2022, in Geneva to discuss progress on negotiations for the ACCTS.</p> <p>The ACCTS Trade Ministers reiterate that urgent action is required to meet the goals of the Paris Agreement. They are committed to realising the ACCTS's ambition to deliver trade policy and trade rules that contribute to addressing climate change. In doing so, the ministers continue to recognise the particular vulnerability of Small Island Developing States to the impacts of climate change.</p>