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World Trade Organization

Topic A: Reevaluating Trade Policies, Agreements, and Tariffs to Prevent Economic Disparity

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President: Marco Antonio Tapia Andrade
Moderator: Blanca Catalina Gómez Osorio
Official Assistant: Manuel Fernández Mollinedo

Introduction to the Committee

The World Trade Organization (WTO) was established in 1995 by the United Nations in order to supervise and regulate world trade according to this organism's trade rules, which means the WTO is a forum for governments to negotiate agreements and has jurisdiction over goods, services, and intellectual property. Counting with 164 members since July 29, 2016, this association bases its commitments in reducing customs duties and other trade barriers and keeping services markets with the purpose of establishing procedures and resolving disputes. The fact that agreements are not static should be emphasized; new agreements can be added and renewed from time to time. Most of these are negotiated under the Doha Development Agenda, launched by WTO trade ministers in Doha (WTO, n.d.).

Introduction to the Topic

The regulations and agreements that control imports and exports to foreign countries are called policy trades; the aforementioned determine the size of markets for the output of firms and, as such, strongly influence both foreign and domestic investment. In consequence, a hostile takeover bid is defined as an attempted purchase of another company without having received the go-ahead and agreement of the company to be bought's senior management. In order to allow a country to import any services or product there is a customs duty, also known as tariff, whose main purpose is to fix a charge for each unit of a good that is imported. There are many tariffs the governments can employ, such as Ad Valorem Tariffs, Non-Tariff Barriers to Trade (Licenses),

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Import Quotas, Voluntary Export Restraints (VER), Local Content Requirement, among others. Likewise, the UN Global Compact is an example of some of the ethical practices that have been internationally recognized in order to facilitate mutual cooperation and benefit between governments, businesses, and public institutions. (Radcliffe, 2021).

On the other hand, a restriction is a percentage of the good itself or a percentage of the value of the good. For example, a restriction on the import of computers might be that 25% of the pieces used to make the computer must be made domestically or that 15% of the value of the good must come from domestically produced components. Even though these are measures to handle the products that enter and leave a country, those tariffs can also be problematic for the worldwide economic system, taking into account that a limited number of products are the ones allowed to be transported as the result of trade barriers. This situation forces customers to pay higher prices and accept inferior quality. It is worth mentioning that these government measures or actions to take control of imports have led to anti-globalization movements. Activists of Anti-globalization are particularly critical of the undemocratic nature of capitalist globalization and the promotion of neoliberalism by international institutions such as the International Monetary Fund (IMF) and the World Bank.

Another point to take into consideration is the protectionism that happens when a government enacts policies to reduce or block international trade. Consequently, these strategies serve to control trade. Tariffs are taxes levied on imported goods and services; therefore, they make imports more expensive for consumers, discouraging imports. For example, in recent years, large flat-screen televisions imported from China have faced a 5% tariff rate.

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On November 30, 1999, close to fifty thousand people gathered to protest the WTO meetings in Seattle, Washington. Labor, economic, and environmental activists succeeded in disrupting and closing the meetings due to their disapproval of corporate globalization. This event came to symbolize the increased debate and growing conflict around the ethical questions on international trade, globalization, and capitalization (Boundless, n.d.).

Historical Background

In order to understand this topic more better, it is important to recapitulate some important events throughout history that have an impact on the current development of this international issue, including agreements, documents and crises. These are described in the following paragraphs.

1947 - General Agreements on Tariffs and Trade (GATT). Adopted by 90 countries after World War II, the GATT tackled issues such as protectionism and discrimination and aimed to impulse global commercial order into a more open and stable stage for other countries to trade in. At the same time, one of the GATT's goals was the approach to a more complete and efficient use of natural resources for the income and development of humankind, reciprocity, and mutual advantages. This organization, however, was replaced by the World Trade Organization in 1995 (BANREP, 2011).

1991 - Restrictions on imports of Mexican tunes. In February 1991, Mexico asked for a panel with the GATT (World Trade Organization) after the US embargoed all imports of tune coming from this country. In accordance with the US Marine Mammal Protection Act, Mexico did not fulfil the protection standards of marine life (dolphins) set out in US law. In the panel it was discussed that the US could not embargo imports of Mexican tunes simply because Mexico's protocol did not satisfy US regulations, since GATT rules

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determine that no country can take trade actions as a way to force other countries to adapt their own domestic laws. In the end, the report was never adopted and Mexico and the US aimed to reach their own agreements outside of the GATT (WTO, n.d).

1995 - The General Agreement on Trade in Services (GATS). The creation of the GATS was one the results of the Uruguay Round, established in 1995. This agreement regulates trade in services among its members, who are directly the same as the WTO's, albeit there are exceptions in the scope of services. Under the GATS, there are two broad groups of obligations: 1) General Obligations; Transparency & MFN treatment and 2) Specific commitments, such as market access & national treatment (WTO, n.d).

1997 - Asian Economic Crisis. The Asian Economic Crisis had several impacts on trade policies and trade flows globally. This crisis was mainly caused by weaknesses in some financial sectors of Asian countries: Thailand, Indonesia, Malaysia, Singapore, Hong Kong, and the Republic of Korea. This crisis promoted financial liberalization; in one way, it highlighted the need for foreign investment and the recapitalization of banking systems. Likewise, the Asian Economic Crisis brought and encouraged other nations to accept a rise on Asian exports. Even the IMF and WTO, including regional bodies such as APEC, presented initiatives to maintain a momentum of liberalization (Bergsten, 2018).

March 2002 - DS246: European Communities, Tariff Preferences. India presented a concern to the WTO Dispute Settlement Body (DSB), in which the country considered that the European Communities (EC) tariffed preferences under exceptional arrangements, such as: 1) Combating drug production & traffic and 2) Protection of labour & Environment, created difficulties for goods coming from India to the EC. Other countries such as Colombia, the US, and

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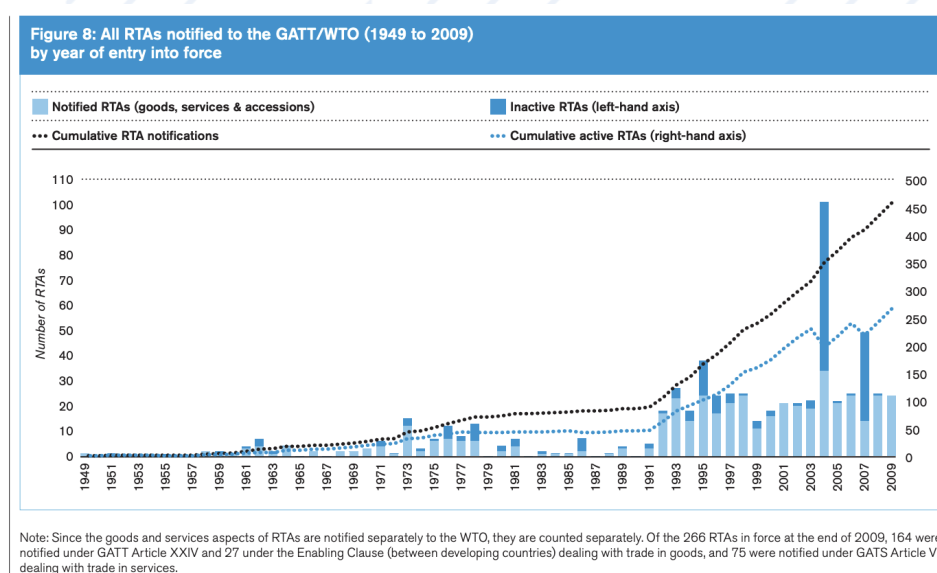
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Brazil, among others, were required to be on the panel but reserved their third-party rights. Finally, on July 20, 2005 the EC gave notice of the repeal of the special preferences tariffs, while adopting new regulations into compliance with the Dispute Settlement Body (WTO, 2005).

December 2006 - Transparency Mechanism on Regional Trade Agreements (RTAs). After the General Council Decision of the WTO in December 2006, the Committee on Regional Trade Agreements (CRTA) was revised to establish the Transparency Mechanism on Regional Trade Agreements. These agreements were meant to implement transparency under the General Agreements on Tariffs and Trade (GATT), along with a new basis for transparency. The members who wished to conduct negotiations aimed to conclude in a RTA were to inform the WTO Secretariat, and send the information in regard to the RTA. This new system was necessary as RTAs were increasing their impact in the multilateral trading system. Along with this necessity comes the need to respect and fulfill WTO rules (WTO, 2006).



(World Trade Organization, 2010)

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Current Relevance

Just as in the last section, there is relevant data to analyze. Nevertheless, this section will mostly focus on agreements and their proper evolution.

2011 - North American Free Trade Agreement (Central America only). This treaty, signed in 2011 by Costa Rica, Honduras, Guatemala, El Salvador, Nicaragua, and Mexico, stipulates that the permitted exchange, using the regulations of the Free Trade Agreement, would be the following: minerals, live animals, products derived from fishing, hunting and aquaculture, as well as edible products of maritime origin, among others.

2018 - WTO members review two regional trade agreements covering Africa, the Caribbean and the EU. The union of Seychelles with the Southern African Development Community (SADC) protocol named Commercial Protocol of the Southern African Development Community was examined among the members of the WTO in conjunction with the economic association agreement between the CARIFORUM States and the European Union. It was highlighted by interested parties that in 2015 trade in the region would be stimulated and that it would therefore grow. Given this information, it is known that Seychelles eliminated 91.7% of the tariffs in the tariff lines for those imports from the SADC and it is estimated that by 2026 up to 97.5% of their tariffs will have been eliminated. As a second point, on behalf of the SADC, it was said they will have eliminated their tariffs between 93.8% and 100% as reciprocal actions carried out by Seychelles; that is, SADC will eliminate its percentage of tariffs for imports from Seychelles between said range. (SADC, 2017).

Within the observations.

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- Seychelles expressed its union contributes to and boosts intra-African trade and the protocol does not violate WTO rules.
- Namibia, representing SADC, said Seychelles is a strategic business partner and that the union would drive regional integration.
- The economic association agreement between the CARIFORUM States and the EU; both pointed out that thanks to this regional trade agreement there was a strengthening of economic ties. By the year 2033, the CARIFORUM States will have a tariff elimination range between 86.5% and 97.9% in tariff lines respectively; in the same way, the EU eliminated all the duties of its tariff lines except for 22. Given this trade association, provisions were also included regarding: the liberalization of trade in services, development and cooperation, and sustainable development.

March, 2021 - WTO members examine the EU-Singapore and Peru-Australia trade agreements. The Free Trade Agreement between the EU and Singapore was discussed, as well as the Free Trade Agreement between Peru and Australia within the meeting led by (ACR), also known as the Committee on Regional Trade Agreements. As a starting point, the Free Trade Agreement between the EU and Singapore, which took effect on November 21, 2019, stipulated that the EU will eliminate 99% of the duties applicable in the tariff lines of those imports from Singapore, by the year 2025. On the other hand, those imports from Singapore originating in the EU were totally exempted from the duties at the time the RTA entered into force. Both parties also agreed to improve access to markets that fall within the jurisdiction of the GATS (General Agreement on Trade in Services) with the purpose of enforcing it.

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Within the observations.

- Singapore said that this Agreement was extremely useful in reducing the impact of the crisis caused by the COVID-19 pandemic on bilateral trade, since this treaty had amounted to 90,000 million Singapore dollars in 2020; 10% of Singapore's total merchandise trade.
- As for the EU, it said this Agreement has been mainly to link two economies, but in the same way it has promoted the increase of access that markets have for services, including: postal services, telecommunications, maritime transport, as well as computer services.

Free Trade Agreement between Peru and Australia. This is an agreement enforced since February 11, 2020; in this it is stipulated that Australia will complete the elimination of tariffs by 2023, and Peru in 2029. Within their possibilities, Australia and Peru will maintain the rights in 12 and 48 tariff lines respectively.

Within the observations. Peru pointed out that the treaty will contribute significantly to bilateral trade and, in the same way as Singapore, it will regain its economic stability after the COVID-19 pandemic. Likewise, Australia said the treaty complies with all WTO rules and also expressed that this helps the trade of goods, such as: merino wool, base metals, mineral fuels, paper and pharmaceutical products, as well as various services (WTO, 2021).

2018 - United States - Canada - Mexico Free Trade Agreement (T-MEC).

Treaty that took place on September 30, 2018, known as a trilateral pact (this by the 3 parties involved) and signed on the basis of the old Free Trade Agreement that the United States and Mexico had. This treaty added special attention to the automotive industry as well as provisions to combat corruption and bribery.

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The treaty establishes the following:

- A 25% tariff for those products whose origin was outside any of these three nations; likewise, there was an establishment with a capacity of 2.6 million vehicles exported to the United States.
-
- In case avoiding tariffs is wanted, at least 75% of the vehicle has to be produced in one of the 3 nations.
-
- Similarly, one of the requirements is that 40% of the total cost of the vehicle must be in plants that pay at least \$ 16 USD per hour to their workers.
-
- 100% of the aluminum and steel production must be of Mexican nationality.

Within the observations. The treaty will allow the 3 nations to create and, where appropriate, strengthen different sectors. As for Mexico, this will allow the creation of new jobs and support for the national economy (DocuSign, 2021).

2016- Trans-Pacific Economic Cooperation Agreement. This is a trade agreement signed by countries of America, Asia and Oceania during 2016; it is currently considered one of the largest free trade agreements, as it generally represents more than 500 million consumers and 13.5% of the World's GDP.

This agreement stipulates that around 95% of the tariffs whose import is between these countries will be eliminated among the sectors that benefit the economy the most, such as the computing and electronic devices market from

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China, Vietnam, Malaysia or Japan, with products as cell phones and computers, setting them more accessible to México (DocuSign, 2021).

2021 - Chile - Vietnam Free Trade Agreement. The treaty was formed thanks to the Vice Minister of Industry and Commerce (Du Thang Hai) and the Vice Minister of Commerce of the Ministry of Foreign Affairs of Chile (Rodrigo Yaniz) and has the purpose of promoting growth between nations, as well as the linking of these two economies.

Both parties expressed that despite the situation originated in 2020 due to the COVID-19 pandemic crisis, the treaty itself and the way in which relations between these two nations have developed, have had positive consequences. For Vietnam, its bilateral trade was positively affected, this to the billion dollars in this market. In addition, between these two nations, their trade amounted to \$1.28 billion, 4.43% more than in 2019 and 2013. In the same way, there was an increase in the bilateral market because of their relationship and the good execution of the treaty. Moreover, there was a special contribution in the economic, commercial, and investment fields (Nuncio, 2021).

International Actions

Organization for Economic Co-operation and Development (OECD).

Created in 1960 and with 37 member countries, the OECD aims to promote economic growth and employment along with the increase of the standards of living of each member State. The organization also seeks to create a non-discriminatory trade center in accordance with international laws and obligations (Gobierno de España: Ministerio de Asuntos Exteriores, 2018).

Association of Southeast Asian Nations (ASEAN). Established in August 1967, with only five founding members (Indonesia, Malaysia, Philippines, Singapore

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and Thailand), ASEAN was founded as a Regional Forum that would help accelerate economic growth, along with social progress and cultural development. Among other purposes, it also promotes regional peace in the Southeast Asian Nations (Nuclear Threat Initiative, 2019).

Middle Eastern Trade Initiative (MEFTI). In 2003, the MEFTA was proposed by the US in the Middle East as a way to increase trade and investment not only with the US but also with other world economies, with the final goal of establishing a regional free trade agreement. The members of the initiative should also be part of the WTO. The US announced that it would expand economic ties with the region through Trade and Investment Framework Agreements, Bilateral Investment Treaties among other measures (Office of the United States Trade Representative, n.d.).

The Trans-Pacific Partnership (TPP). A trade agreement signed by 12 countries of the Pacific Rim in February 2016 and implemented in 2018. This Free Trade Agreement aims to decrease barriers in trade, setting a common intellectual property framework. Currently, it is one of the biggest and most important free trade agreements in the world, representing 13.5% of the global GDP (McBride, 2021).

International Chamber of Commerce (ICC). The ICC seeks to promote international trade, global regulations, and responsibility among 45 million companies all over the world. The ICC offers market-leading disputes services for the resolution of business interest disputes. It brings together the public and private sector within one single organization, while making it responsive to the needs of international commerce.

UN Actions

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The Fair Trade Beyond 2015 (FTAO) Document. Debated at the United Nations during September 2013 and promoted by different organizations dedicated to fairer and more equitable trade, the FTAO was a campaign whose purpose laid on seeking for improvements in trade. It “calls on world leaders to create a fairer successor for the Millennium development Goals” (Fair Trade Beyond 2015, 2014). These changes were requested to be kept within the economic, environmental and social possibilities, thus reducing the problems or circumstances that could be counterproductive for the 189 countries that committed to this change in order to reach the following goal: eradicate poverty by 2015. Currently this campaign is only being carried out in 13 countries, mostly of European nationality; however, it is planned that more nations will begin to implement this movement in places such as: Latin America, Africa and Asia (Justo.C.E.D.C., 2018).

SDG 17: Partnership for the Goals. In 2015, the United Nations General Assembly and all its State members adopted the Sustainable Development Goals or Agenda 2030, made up of 17 goals and specific targets. As for the SDG 17: Partnership for the goals, target 17.10 -Trade explains the importance of creating and promoting an open and non-discriminatory global trading system under WTO supervision (United Nations, 2015).

UN Trade Forum 2021: Towards a green and inclusive recovery. Due to the COVID-19 pandemic, an economic and health crisis has endangered livelihoods everywhere. The recovery process has become the world’s priority; therefore, improving world trade is essential to recover from this crisis. A relief has been imposed with the fundamental role of trade by allowing goods and services to move from where they are efficiently produced to the nations where they are required. However, COVID-19 is not the only crisis the international community is facing. It also has a climate and environmental emergency on its doorstep that threatens to compromise the achievements and development

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prospects of the next generations. Recovery is not enough. It should be green and inclusive, and trade and trade policies play a key role in this process (UNCTAD, n.d.).

Point to discuss

1. Context

- a. What are the economic risks that come with some trade policies, agreements, and tariffs?
- b. How have governments been involved in solving economic hostility as a result of trade policies, agreements, and tariffs?
- c. Supporting actions to reevaluate trade policies, agreements, and tariffs
- d. New proposals for trade policies, agreements, and tariffs

2. Repercussions

- a. How does this affect the global economy?
- b. How has society been affected by this practice?
 - i. Import and export indexes
 - ii. Non-ratification of treaties/agreements
 - iii. Use of protectionist measures
- c. International economic loss due to trade policies, agreements, and tariffs
 - i. Specific countries affected by trade policies, agreements, and tariffs
 - ii. Impact on GDP

3. Prevention

- a. What measures can be implemented in order to reevaluate trade policies, agreements, and tariffs?
- b. Rectification or revision of trade policies, agreements, and tariffs

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- c. Execution of new strategies to implement trade policies, agreements, and tariffs



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