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***Topic Area A: "International trade and
development: Translating Agenda 2030 for
Sustainable Development into reality and
the role of international trade"***



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1. Welcoming letter

Dear participants,

We would like to express our most sincere honor and excitement to serve as Chairs of the 2nd Committee of the General Assembly and in this capacity we shall cordially welcome you to ThessISMUN 2018.

We are convinced that your passion and enthusiasm towards International Relations is indisputably proven by your participation in this simulation. More specifically, your fervor to get involved in the international economic agenda and use your ThessISMUN 2018 as a springboard for your further engagement with the field of International Economic Relations constitutes our duty to deliver. Therefore, we pledge our full devotion on succeeding our goal, which is to facilitate your ThessISMUN and specifically, your 2nd GA Committee experience.

Our agenda this year, contains pertinent and intriguing topics of debate, which are closely connected with each other, as both target the enhancement and facilitation of the UN Development Agenda. Concerning the topic A of our Agenda, we would like to stress out that Trade and Development have become increasingly interrelated within the context of growing economic and financial interdependence among nations in today's globalizing world economy. As a result, international trade and international trade relations can act as a genuine engine of development, as it leads to steady improvement in human conditions by expanding the range of people's choices, increasing cultural interrelation and connecting the different sides of today's multi-faceted economic world.

Regarding now topic B, it is evident that the many consequences of the sovereign debt crisis have made clear that there is a huge gap in the International regulation of sovereign external debt restructuring. This is due to the fact that the international financial system lacks an appropriate and comprehensive multilateral legal framework



for restructuring sovereign debt which would enable states to find fair, legal and sustainable solutions that would safeguard their development and economic growth.

We do hope you find this Study Guide useful. We have strived to provide you with the fundamental background information as well as summarized details and further bibliography, for those wishing to further expand their knowledge in preparation for the conference. Through this, we hope that you will be ready for what will be a sensational and passionate simulation.

Finally, we want to ask all of you to not only carefully read this guide, but also the Rules of Procedure (RoP), as you cannot play the game if don't know the rules.

It goes without saying that we are very much looking forward to meeting each and every one of you in person; it is in these conferences where amazing memories are forged and strong friendships are built. As your chairing team we cannot wait for it to start!

Kind regards,

Board of the 2nd committee of the General Assembly

2. Introduction to the 2nd Committee of the GA

The Second Committee of the General Assembly of the United Nations (also known as the Economic and Financial Committee) is one of the six main committees of the United Nations General Assembly. The membership status in the Second Committee is attributed to all 193 members of the organization¹.

The Second Committee was established in 1945 during the San Francisco conference where “representatives of over eighty per cent of the world's population, people of

¹ **Economic and Financial Committee (Second Committee)**

every race, religion and continent; all determined to set up an organization which would preserve peace and help build a better world”² gathered, with an aim in other words, to lay the foundations for the creation of the United Nations. Hence, we can understand the importance of the Economic and Financial Committee since it is an integral part of the UN from the first moments of its existence. The first meeting of the 2nd committee of the GA has held one year later in London.

The 2nd Committee is administrated by one chairperson, three vice-chairpersons and one rapporteur. The 2nd Committee regularly updates its working methods and practices to enable deeper debate and greater impact of the committee’s deliberations and decisions. These efforts include streamlining the agenda, holding “question time” sessions with secretariat officials after the presentation of substantive reports and reducing the number and length of draft resolutions adopted. The Committee currently holds a dialogue with the Executive Secretaries of the Regional Commissions as well as a number of side events as part of its program of work.

The Economic and Financial Committee at its seventy-second session is chaired by his Excellency Sven JÜRGENSON of Estonia. During this session, it will discuss issues relating to economic growth and development such as macroeconomic policy questions; financing for development; sustainable development; human settlements; globalization and interdependence; eradication of poverty; operational activities for development; agriculture development, food security and nutrition; information and communications technologies for development; and towards global partnerships.

The Second Committee will also determine its stance on crosscutting issues relating to groups of countries in special situations. It will also consider the item on permanent sovereignty of the Palestinian people in the Occupied Palestinian Territory, including East Jerusalem, and of the Arab population in the occupied Syrian Golan over their natural resources.

² United Nations, 1945: The San Francisco Conference.

3. Introduction to the topic

Even since the theory of comparative advantage was introduced in the field of international economics by D. Ricardo in the 19th century, the liberalization of international trade has become the dominant force in international economic relations, by replacing the previously prevailing theory of mercantilism. The premise was simple; the more liberalized the global market gets, the more efficient each national economy becomes; thus, promoting growth and development³.

Still, simple as the premise was, the reality is much more complicated, as we have seen that the elimination of trade barriers and the liberalization of national markets have not inevitably lead to international development. Rather, international trade has been used by developed states and large corporations as a springboard for improving their economic position and boost profits and national surpluses at the expense of developing and least developed states⁴.

The reasons behind this inequality of harnessing the benefits of international trade shall be analyzed promptly in a later chapter of this study guide, yet what needs to be mentioned as an introductory note, is the fact that it has been globally recognized that indeed international trade can foster development and act as an engine for achieving the Sustainable Development Goals (SDGs) and the Agenda 2030 for Sustainable Development. As Professor J. Stiglitz clarified during a comment about the globalization of trade, “(it) was not just about growth in Gross Domestic Product but was about sustainable, democratic and equitable development”⁵.

³ Sen, S. (2005). *International Trade Theory and Policy: What is Left of the Free Trade Paradigm?. Development and Change*

⁴ International trade as an engine for development. (2008). In: *Financing for Development*.

⁵ <http://www.thehindu.com/todays-paper/Development-is-about-transforming-lives-not-just-economies-Joseph-Stiglitz/article14701992.ece>

4. Introduction to International Trade

Before analyzing the interrelation between International Trade and the Sustainable Development Agenda, it is vital that the fundamental theory and history of International Trade be presented, in order to better understand the stakes at hand and the basic elements of international trade.

4.1. The History of International Trade

Even though it may seem as a little bit exaggerated -yet it is not-, the history of International Trade corresponds and correlates with the history of Human Civilization. Starting from the Caravans travelling along the Fertile Crescent in the Mesopotamia and the Greek and Phoenicians traders sailing across the Mediterranean over 3000 ago, up until the Middle Ages and the commercial city-states of Genoa and Venice and later on the Discovery Age with Spanish, Portuguese and British traders, the cradle of human progress was always located at the crossroads of different cultures, which was the biggest commercial centre and the heart of International Traders⁶. The Greek Philosophers were the first to recognize the benefits of international exchange; yet, they were also cautious about the possible negative effects certain domestic industries (or laborers, or culture) caused by foreign competition.

It is obvious that International Trade was not based upon a sophisticated system concerning surpluses, monetary exchanges etc at first, but rather traders followed the simple “Barter System”, a system where non monetary transactions occurred, rather goods or services were exchanged for other goods or services.

During the 16th and the 17th Century when the modern nation-state surfaced, the examination of the nature and operation of trade between different states become more and more the center of attention. Thus, the rise of nationalism- which was a

⁶ A very good example of this is the Latin Alphabet which derives from the Greek Alphabet which correspondingly is based upon the Phoenician. This inheritance was a byproduct of constant interrelation through trade.

necessary byproduct of the modern Westphalian nation-state- introduced the notion of Mercantilism in the upcoming field of International Trade⁷.

Mercantilism provided a simple explanation of International Trade and recommended a simple operation: The goal is to increase the welfare of nations, which is directly linking to the acquisition of gold. Thus, it is vital that States acquire wealth, mostly in form of gold⁸. Yet, this constant acquisition of each state will inevitably collide with the acquisition of the other state. Thus, the trade development of each nation exists at the expense of the trade development of the other. Following this logic, states discouraged imports and encouraged exports, while striving to achieve surpluses in gold and a favorable balance of trade and trade surplus. Appealing as it may sound, especially for the growing nationalism, Mercantilism failed to provide an explanation to the value of constant gold pursue and was eventually characterized as the rationalized interest of the rising merchant class⁹.

As a reaction to Mercantilism, Liberalism was introduced in the middle to late 18th century. Starting from A. Smith and D. Ricardo, the benefits of free trade were starting to become the centre of academic attention. Gradually, with the introduction of the theory on specialization and division of labor by Smith and the theory on comparative advantage by Ricardo, the benefits of international trade and the cost of governmental intervention in the flow of trade started to influence the national trade policies. The case that the classical economists of liberalism made was that International Trade is an efficient mechanism for the allocation of resources and thus increasing national welfare, notwithstanding the level of economic development of each state. Restrictions and impediments to trade flow simply stand in the way towards development¹⁰.

Still, despite all these, restrictive economic policies remained in order to –allegedly at least- shelter domestic production and protect domestic markets from predatory

⁷ Irwin, D. (2001). *A Brief History of International Trade Policy*

⁸ Helpman, E. (2012). *International Trade in Historical Perspective*.

⁹ Allais, M., Bertrand, T., Wonnacott, P., Balassa, B. and Robinson, R. (2017). *International trade*

¹⁰ Irwin, 2001, *ibid*.

external competition. Thus, for the first time, the world is introduced to the modern term of protectionism which took the reins from mercantilism during the late 19th century up until the end of World War I. The new trend was to gradually and hesitantly promote International Trade by limiting quantitative restrictions and introducing custom duties instead; thus, giving more opportunities for International trade while still restraining the vital sectors. Still, as a process, the period between 1860 and 1913 was a flourishing for International Trade mostly due to Bilateral Free Trade Agreements¹¹.

This process was halted during the Interwar period mainly due to the economic crisis and the rise of nationalism which gave rise again to mercantilism. At that time the League of Nations in May 1927 organized the first World Economic Conference which included 29 states on the goal of approving a multilateral trade Agreement. Of course, the outcome of this Conference was practically without effect as the period up until the end of World War II is a dark period for any notion of International Trade¹².

This attempt is seen as the precursor of the GATT 1947 (General Agreement on Trade in Goods) which is the first big Multilateral Treaty (23 states at first, reaching up to 123 in 1994) which legally obliged states to promote International trade by removing quantitative barriers, reducing tariffs and providing equal standards of treatment. It was the first decisive step towards liberalizing International Trade, while introducing a dispute settlement for States violating the GATT¹³.

4.2. The World Trade Organization

The GATT 1947 was considered as an interim agreement to a larger final agreement on establishing the International Trade Organization (hereinafter: ITO), which was envisioned as the one of the three pillars of the Bretton Woods system along the World Bank and the International Monetary Fund. Yet, the failure of this project in

¹¹ Allais et al., 2017, *ibid*.

¹² Irwin, 2001, *ibid*.

¹³ Irwin, D., Mavroidis, P. and Sykes, A. (2007). *The genesis of the GATT. Choice Reviews Online*

the late 40s and early 50s, led to the *de facto* consideration of the GATT and its secretariat as a *latto sensu* International Body, which orchestrated all the subsequent rounds of negotiations that further reduced tariffs while introducing further rules on regulation of trading like the Subsidy Code and the rule on Anti-Dumping. Thus, the GATT survived the ITO's demise; yet, the lack of a coherent institutional structure as well as the introduction of rules only on trade in goods, since it was expected to be subsumed under the ITO's umbrella, led to many stalemates¹⁴.

The last Round of Negotiations was held in Uruguay from 1987 to 1994, and led to the **Marrakesh Agreement of 1995 signed by 123 states**, which established the World Trade Organization (hereinafter: WTO)¹⁵. The WTO, which has now 164 Member-States, provides for a vast array of different legal obligations for the regulation of trade in goods, services and intellectual property as well as rules on tariffs, subsidies, custom duties, safeguard measures and antidumping duties, while incorporating an enduring institutional framework with a workable and strong dispute settlement mechanism¹⁶.

The cornerstones of the WTO are mainly two: non-discrimination and transparency. In a vast variety of rules, the member states are obliged to provide equal treatment to all different states (most favored nation principles, MFN) and among domestic and foreign producers, products, suppliers etc. (national treatment principle, NT), while on the other hand, the Agreement provides for predetermined and accessible rules and policy on tariffs for imports (schedule of concessions), market access for foreign services suppliers (schedule of commitments) and the rules of the transparent mechanism of the organization and disclosure of national trade rules and policy to the Trade Review Mechanism¹⁷.

These rules are enforced by a stable and consolidated legal framework of dispute settlement and the general rule of reciprocity, as all the Member States have to follow

¹⁴ Irwin, Mavroidis and Sykes, 2007, *ibid*.

¹⁵ https://www.wto.org/english/docs_e/legal_e/legal_e.htm

¹⁶ Wto.org. (2017). *WTO | Development - Trade and development gateway*

¹⁷ VanGrasstek, C. (2013). *The history and future of the World Trade Organization*.

the same rules and avoid instances of free riding. In addition, the WTO caters for the special differential treatment provided to developing and least developed states, while organizing the next rounds of Negotiations for further liberalizing International Trade. After all, the Members have committed to further reduce or abolish barriers to trade and decrease the existing tariffs and custom duties¹⁸.

4.3. Moving forwards: Multilateral Negotiation Rounds and Regional Trade Agreements

As mentioned beforehand, Member States of the WTO have committed themselves to further Negotiation Rounds in order to further liberalized trade and foster development. On this ground, the Doha Round of Negotiations was launched in 2001 and is also quoted as the Doha Development Round. The goal, as introduced by the Ministerial Declaration which initiated the round, is: *“to place developing countries’ needs and interests at the heart of the Work Programme adopted in this Declaration...to continue to make positive efforts designed to ensure that developing countries, and especially the least-developed among them, secure a share in the growth of world trade commensurate with the needs of their economic development. In this context, enhanced market access, balanced rules, and well targeted, sustainably financed technical assistance and capacity-building programmes have important roles to play”*¹⁹.

Yet, despite the best efforts and the declarations, the current International political and financial status have more or less forced the Round to a stalemate without any significant outcome, but for the Trade Facilitation Agreement, which became part of the WTO covered Agreements²⁰. This dead-end led to a proliferation of Regional Trade Agreements (hereinafter: RTAs), which are International free trade or custom union agreements among two or more states offering more preferential treatment and

¹⁸ Wto.org. (2017). *WTO | Development - Trade and development gateway*

¹⁹ https://www.wto.org/english/thewto_e/minist_e/min01_e/mindecl_e.htm

²⁰ WTO Covered Agreements are all the different agreements that are part of the WTO law, starting from the GATT 1994, the General Agreement on Trade in Services (GATS), the Agreement on Technical Barriers to Trade(TBT) and many more.

rules than those of the general WTO Agreement. Thus, we spot currently over 270 regional trade agreements either bilateral or multilateral that create a very peculiar complex of differential treatment that could render the basic rule of the WTO, non-discrimination, unworkable. RTAs basically provide for preferential treatment among the parties that either provide for larger market access, zero tariffs and general lower boundaries and restrictive measures than the general WTO obligation (WTO minus commitments), or establish rules on areas that the WTO Agreement does not regulate like labour, competition and investment (WTO plus commitments)²¹.

On this note, the WTO Agreement provides for a series of exceptions concerning regional agreements; yet, the current status illustrates that the initial trust of the member states towards a multilateral trade system, based on the notion of liberalism as proposed by the classical economists, is starting to fade. The rule-based, transparent and non-discriminatory multilateral system is gradually overtaken by preferential rules by a dazzling amount of RTAs that could actually have the role of quantitative barriers and high tariffs that characterized the pre-WTO era, as a means of protectionism. After all, free trade stands for equality of opportunities for all states, not for a complex plurality of differential treatment.

In this context, it is important to identify some additional idiosyncratic features of RTAs. As each agreement is negotiated on a completely different basis, the variety of legal provisions, treaty language and expressions, structure and design of the treaties renders these agreements even more complex to the average trader or investor. On the other hand, there is a vast difference between the so-called South-South Agreements²² and North-South Agreements²³. The specialization, depth and width of regulation that most North-South Agreements provide, can become a very important burden to Developing States who are unable to fully utilize the WTO minus obligations mainly due to the existence of sophisticated WTO plus commitments which impose obligations that an institutionally weak state cannot simply abide by.

²¹ UNCTAD secretariat (2015). *Evolution of the international trading system and its trends from a development perspective. Trade and Development Board*

²² Agreements among Developing States

²³ Agreements between a Developed and a Developing country

4.4. Fundamental features of the current International Trade system

The post Marrakesh Agreement era is characterized by the desired, undesired and the unexpected implications on the massive trade liberalization and regulation introduced by the WTO Agreement.

First of all, trade liberalization as an International Trade theory has as a matter of fact dominated the trade negotiations of the latest 30 years. Tariffs have severely diminished (by an average 40%), barriers to trade have manifestly decreased (prohibition of quantitative restrictions under the GATT/WTO system), market access rules on trade in services (obligatory commitments taken by Member- States under the GATS) and generally 90% of trade is currently regulated by the WTO law, while RTAs that provide for WTO plus obligations regulate even more²⁴. This creates a stable environment that promotes International cooperation and easier cross-border trade of goods and services²⁵.

What is more, the introduction of an effective and prompt dispute resolution mechanism (regulated by the Dispute Settlement Understanding (DSU) of the WTO further enhanced the stability and predictability of the multilateral trading system. The result was, at least until 2008 and the resurgence of recession, an integrated development that raised living standards around the world, as most developing states have shared this prosperity brought by trade liberalization. The special and differential clauses of the Multilateral Trade Agreements, mostly the WTO, raised the significance of those states to the totality of international trade, by boosting their exports and total production. This augmented trade growth potential has aided developing states to witness a high GDP growth rate, some times higher than the developed states. For example, in 2000 developing states have experienced an annual GDP growth of 5.7% on average, while developed only by 1.6% on average²⁶.

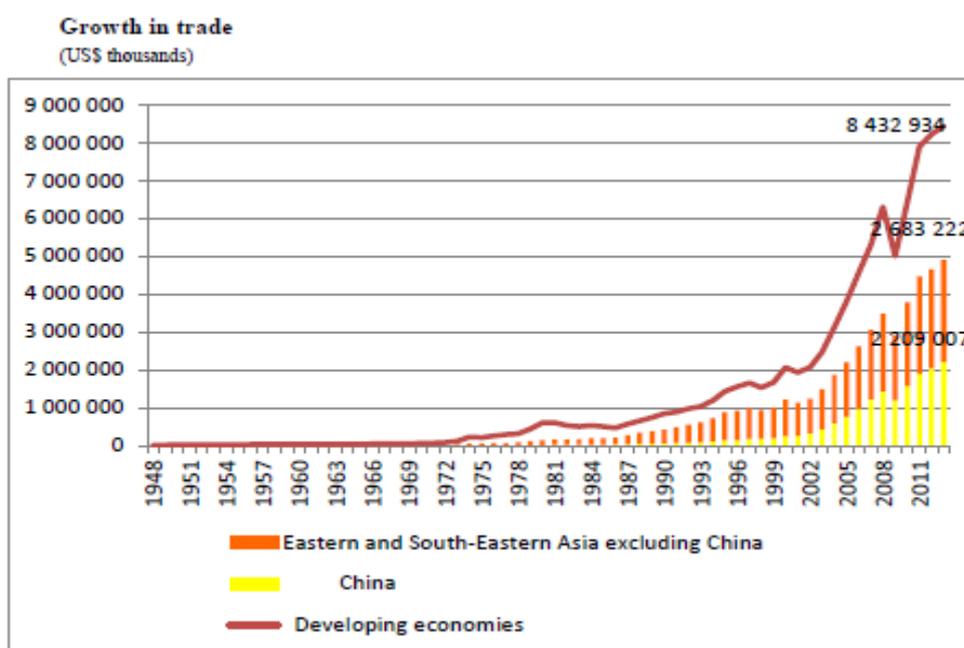
Yet, the integration has been widely uneven and thus we open the chapter of the undesired effects of the massive trade liberalization. International Trade integration

²⁴ More on the Gats: https://www.wto.org/english/docs_e/legal_e/26-gats_01_e.htm

²⁵ Singh, S. (2013). *WTO Plus Commitments in RTAs*.

²⁶ Kituyi, M. (2013). *International trade and development nexus. GREAT Insights*

was achieved by states like China, India and other developing countries mainly in Asia as they chose to be part of it and thus attracting new investments and took advantage of the new market oriented international trade rules by reforming their own economy on this note²⁷. Yet, states that could not or did not want to follow this pattern show their share of world trade decline substantially and their dependence on production and export of traditional commodities, in addition to deep-seated structural and institutional problems, lead them towards marginalization. This is comprehensively illustrated by the following graph of the level growth in trade for developing countries.



Source: UNCTAD secretariat (2015). *Evolution of the international trading system and its trends from a development perspective. Trade and Development Board*²⁸

In addition, the proliferation of RTAs has led to a complex multipolar trade environment, often described as “spaghetti bowl” of RTAs. Some famous RTAs are the Mercosur in South America, NAFTA in North America, CAFTA in Central

²⁷ Iversen, K. and Cheng, H. (2017). Development Issues No. 7: Global Context For Achieving The 2030 Agenda For Sustainable Development: International Trade. *Development Strategy and Policy Analysis Unit- Development Policy and Analysis Division Department of Economic and Social Affairs*

²⁸ UNCTAD secretariat (2015). *Evolution of the international trading system and its trends from a development perspective. Trade and Development Board*

America, ASEAN in SouthEast Asia, the proposed TTIP (between USA and EU), and the recently signed CETA between Canada and EU²⁹. In this environment, multilateral negotiations have become more and more problematic, as witnessed by the stalled Doha Agreement. Thus, one massive undesired feature of the current system is the massive inertia caused by the bulk of trade agreements and trade negotiations *acquis*. This languor renders the multilateral or plurilateral trade system ineffective in cases of crisis³⁰.

On this account, we arrive at the unexpected implications of the current trade system. The financial crisis of 2008 led to a significant rise of protectionism, nationalism and additional regionalism, which on their turn opened the *Gates of Babylon* for continuous strikes at the corpus of the multilateral trade system. More and more states have turned their back on further trade liberalization and international trade regulation and either openly adopt restrictive and protectionism regulations or cause procedural crisis on the current institutions, like US's current constant veto on the appointment of an Appellate Body Member in the WTO, or by deflecting their trade orientation towards regional development at the expense of multilateral trade.

An additional unexpected implication was that states at the time of negotiating the massive trade liberalization could not simply anticipate the massive changes that the WTO Agreement would bring. It was a massive agreement that substantially bounded the regulatory autonomy of a state. Even though this created a rule based system which promoted equality of opportunities and treatment, the rise of protectionism easily colored this implication into the main cause of financial distress. Thus, we are at the point where sound international trade policies and regulations are undermined

²⁹ More on Mercosur : <http://www.as-coa.org/articles/explainer-what-mercosur-0>

On NAFTA: <http://www.naftanow.org/>

On CAFTA: <https://www.citizen.org/our-work/globalization-and-trade/nafta-wto-other-trade-pacts/cafta>

On ASEAN: <http://asean.org/>

On TTIP: <http://ec.europa.eu/trade/policy/in-focus/ttip/>

And on CETA: <http://ec.europa.eu/trade/policy/in-focus/ceta/>

³⁰ Singh, 2013, *ibid*.

by national measures that take the current international trade system a few steps backwards³¹.

5. The 2030 Agenda for Sustainable Development and International Trade

5.1. The 2030 Sustainable Development Agenda and the Sustainable Development Goals

In 2000, leaders from all around the world signed a bold declaration, the “United Nations Millennium Declaration” which announced triumphantly the commitment of the global community towards halving poverty in the least-developed states of the world by 2015 by accomplishing: The Millennium Development Goals (MDGs)³². On 25 September 2015, the United Nations General Assembly adopted the successor of the MDGs, the 2030 Agenda for Sustainable Development, accompanied by 17 development goals, “the Sustainable Development Goals” (SDGs).

According to the declaration,³³ these goals are:

1. *No Poverty - End poverty in all its forms everywhere*
2. *Zero Hunger - End hunger, achieve food security and improved nutrition and promote sustainable agriculture*
3. *Good Health and Well-being - Ensure healthy lives and promote well-being for all at all ages*
4. *Quality Education - Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all*
5. *Gender Equality - Achieve gender equality and empower all women and girls*
6. *Clean Water and Sanitation - Ensure availability and sustainable management of water and sanitation for all*

³¹ McCulloch, 2010, *ibid*.

³² <http://www.un.org/millennium/declaration/ares552e.htm>

³³ [A/RES/69/315](#)

7. **Affordable and Clean Energy** - Ensure access to affordable, reliable, sustainable and modern energy for all
8. **Decent Work and Economic Growth** - Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
9. **Industry, Innovation and Infrastructure** - Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
10. **Reduced Inequalities** - Reduce income inequality within and among countries
11. **Sustainable Cities and Communities** - Make cities and human settlements inclusive, safe, resilient and sustainable
12. **Responsible Consumption and Production** - Ensure sustainable consumption and production patterns
13. **Climate Action** - Take urgent action to combat climate change and its impacts by regulating emissions and promoting developments in renewable energy
14. **Life Below Water** - Conserve and sustainably use the oceans, seas and marine resources for sustainable development
15. **Life on Land** - Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss
16. **Peace, Justice and Strong Institutions** - Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
17. **Partnerships for the Goals** - Strengthen the means of implementation and revitalize the global partnership for sustainable development

To sum up, the SDGs cover all the different areas of human development and protection of the environment. The targets set, 169 in total, are to be met by both developing and developed states; yet despite the size of the agenda, the text of the agreement is mute on how different states, especially developing ones, are going to

utilize their limited financial and human resources to achieve these goals. At this point, International Trade enters the stage³⁴.

5.2. International Trade across the 2030 Agenda

Even though the SDGs do not proclaim any trade goal but for some SGG targets—mainly under Goal 17— such as the promotion of a “*rules based multilateral trading system, and implementation of duty-free and quota-free market access for least developed countries, with a doubling of their export market share*”, it has become apparent that the positive effects of trade liberalization, evidently economic growth, is a necessary prerequisite for the achievement of the 2030 Agenda³⁵. Thus, notwithstanding the sixth SDG which provides *expressive verbis* for economic growth with an enhanced framework of integration for trade-related technical assistance, international trade is a major component of the Sustainable Development Agenda. More generally, the additional resources generated through growth can be used as part of investment in the pursuit of various goals. In addition, this indirect link between trade and development is complemented by a direct one. International trade reform blows a wind of change into domestic trade policies that are anti-poor biased such as high tariffs on absolutely necessary products and goods³⁶.

More specifically, International trade is a substantial part in the “abolition” of hunger (SDG 2), as it requires correcting and preventing trade distortions and restriction in agricultural products and markets, which can be achieved by eliminating exports subsidies on agricultural products or by removing export trade restrictions such as quantitative restrictions. These issues are regulated for example by the WTO legal system³⁷.

³⁴ Helble, M. and Shepherd, B. (2017). *Win-win: How International Trade Can Help Meet the Sustainable Development Goals*.

³⁵ <http://www.un.org/sustainabledevelopment/globalpartnerships/>

³⁶ Wto.org/The WTO and the Sustainable Development Goals. (2017). *WTO | The WTO and the Sustainable Development Goals*.

³⁷ Sengupta, R. (2016). *International Trade and the 2030 Agenda for Sustainable Development*.

In addition, the 9th goal (Industry, Innovation and Infrastructure) calls for an upgraded integration of SMEs and small scale industries into global value chains and markets, while noting that national and regional infrastructure should meet the standard of quality, reliance, sustainability and resilience. On the other hand, Goal 10, which calls for reduced inequalities, proclaims the high importance of SDT (special and differential treatment) for developing countries as set by the WTO Agreement, mostly the Enabling Clause and the LDCs (least developed countries) waiver³⁸.

Last but definitely not least, as noticed goal 17 stresses the importance of global partnerships which can be achieved by the multilateral trading system of the WTO, mainly by concluding the negotiations of the Doha Round. In addition, it calls for an increased portion of total export shares or LDCs, promotes market access opportunities by ensuring, among else, transparent and simple preferential rules of origin³⁹ and enhances the trade policy coherence, while having the SDGs in mind.

It should be noted that International Trade plays a vital role in the raise of public revenue, especially for LDCs, as most of those are specialized in the extraction, production and export of precious commodities such as ores and fossil fuels. A study of the World Bank has shown that the trade-related revenue can make up to 25% of total public revenue in sub-Saharan African countries⁴⁰. While on the other hand, the private-sector can generate a significant amount of revenue by productively operating in trade-related goods and services, an option that creates additional revenue for development. More importantly, private initiatives can foster a vent for surplus, create new jobs and promote the economic and productive capabilities of a state, all being essential requirements for the success of SDGs, mainly absolute poverty.

As a concluding remark, it is worth mentioning that as International Trade regulation, mainly under the WTO, covers more than 90% of the total economic activity, is more than apparent that it is crucial in promoting any goal that affects economic growth and development, while on the other hand, as seen by the historical perspective of trade,

³⁸ Helble and Shepherd, 2017,ibid.

³⁹ Rules concerning the determination of origin of a specific product.

⁴⁰ Wacziarg, Romain, and Karen Horn Welch, 2008, "Trade Liberalization and Growth: New Evidence

human development and culture thrives under the positive radiation of increased trade relations and cross-border transactions. After all, according to the United Nations Conference on Trade and Development (UNCTAD), “*trade remains the most reliable and productive way of integrating into the global economy and of supporting the efforts of poorer countries to become less aid dependent*”⁴¹.

The following table is introduced by the UNCTAD in its reports and perfectly sums up the relation between International Trade and the SDGs.

Trade-related targets and how they relate to the WTO provisions

Goal 2.	End hunger, achieve food security and improved nutrition, and promote sustainable agriculture
2.b:	Correct and prevent trade restrictions and distortion in world agricultural markets, including by the parallel elimination of all forms of agricultural export subsidies and all export measures with equivalent effect, in accordance with the mandate of the Doha Development Round
Goal 3.	Ensure healthy lives and promote well-being for all at all ages
3.b:	Support research and development of vaccines and medicines for the communicable and non-communicable diseases that primarily affect developing countries, provide access to affordable essential medicines and vaccines, in accordance with the Doha Declaration, which affirms the right of developing countries to use to the full the provisions in the TRIPS agreement regarding flexibilities to protect public health and, in particular provides access to medicines for all
Goal 10.	Reduce inequality within and among countries
10.b:	Implement the principle of special and differential treatment (SDT) of developing countries, in particular least developed countries, in accordance with WTO agreement
Goal 14.	Conserve and sustainably use the oceans, seas and marine resources for sustainable development
14.6:	By 2020, prohibit certain forms of fisheries subsidies which contribute to overcapacity and overfishing, and eliminate subsidies that contribute to IUU fishing, and refrain from introducing new such subsidies, recognizing that appropriate and effective special and differential treatment for developing and least developed countries should be an integral part of the WTO fisheries subsidies negotiations (taking into account ongoing WTO negotiations and WTO Doha Development Agenda and Hong Kong Ministerial Mandate)
Goal 17.	Strengthen the means of implementation and revitalise the global partnership for sustainable development
17.10:	Promote a universal, rules-based, open, non-discriminatory and equitable multilateral trading system under the WTO including through the conclusion of negotiations within its Doha Development Agenda (DDA)
17.12:	Realise timely implementation of duty-free, quota-free (DFQF) market access on a lasting basis for all least developed countries consistent with WTO decisions, including, through ensuring that preferential rules of origin applicable to imports from LDCs are transparent and simple, and contribute to facilitating market access

Source: WTO and OECD (2015). *Trade In The Post-2015 Development Agenda. Aid For Trade At A Glance 2015: Reducing Trade Costs For Inclusive, Sustainable Growth*⁴²

⁴¹ Unctad.org. (2017). *UNCTAD | Trade and the Sustainable Development Goals (SDGs)*.

⁴² WTO and OECD (2015). *Trade In The Post-2015 Development Agenda. Aid For Trade At A Glance 2015: Reducing Trade Costs For Inclusive, Sustainable Growth*

6. Current status and efforts made

6.1. The role of the UN and the in particular the 2nd Committee of the GA

Starting from 2015, when the third international conference on Financing for Development (FfD) in Addis Ababa, the United Nations presented its collective position on the issue of using and mobilizing private and public financial resources for the implementation of the new development agenda. Furthermore, the 14th session of the United Nations Conference on Trade and Development (UNCTAD), held from 17 to 22 July 2016, in Nairobi, has forged an international consensus that Trade and Development have become increasingly interrelated within the context of growing economic and financial interdependence among nations in today's globalizing world economy. It commented that international trade and international trade relations can act as a genuine engine of development as it leads to steady improvement in human conditions by expanding the range of people's choices, increasing cultural interrelation and connecting the different sides of today's multi-faceted economic world. Yet, the real contribution of trade into a development agenda greatly depends on the context in which it works and the ends it serves, that is a proper policy agenda and multilateral solutions and agreements⁴³.

On this issue, the 2nd Committee of the GA has reaffirmed its position towards boosting international trade, while reiterating the strong nexus of trade with development, in a series of resolution such as **GA resolution 68/199 and 67/196** on "*International trade and development*". In addition, a new draft resolution has been introduced again on "*International trade and development*"(document A/C.2/72/L.17).

Furthermore, the United Nations' Conference on Trade and Development (UNCTAD) has become the forum for the exchange of ideas concerning inclusive trade and development, as it was mandated by Paragraph 18(d) of the Doha Mandate of its 13th

⁴³ (A/69/150)

session, which states that UNCTAD should “*Continue to monitor and assess the evolution of the international trading system and its trends from a development perspective*”. Thus, it publishes every year a report containing precious information on the topic. In the last 3 reports, the role of SDGs has become dominant in the reports, as UNCTAD introduces statistics and addresses trade policy measures on the topic⁴⁴.

Under the auspices of UNCTAD, the Third Round of Trade Negotiations The Global System of Trade Preferences among Developing Countries (GSTP) has been concluded in December 2010, which opted for promoting trade among developing and least-developed states. The GSTP has 42 member states, among which 7 LDCs, and recognized the need for preferential treatment and measures towards them, by making non reciprocal commitments and concessions by developed states, mostly targeting lower tariffs, market access rules and preferential rules of origin⁴⁵.

On the other hand, in 2016 the Paris Agreement on Climate Change came into force. The Agreement built upon the UNFCCC, signed in 1992, provides for rules on combating the climate change by undertaking even more ambitious efforts and supporting developing states in their efforts⁴⁶. The Paris Agreement is without a doubt a serious step in the endeavor of introducing sustainable development in trade liberalization.

6.2. Negotiations taken under the auspices of the WTO and the Doha Round of Negotiations

The WTO, of course, cannot remain silent in this process. Before initiating the discussion on the Doha Development Round, the WTO Agreement provides for several exceptions, carve outs and preferential rules for developing and especially least developed states. For example, the GSTP as introduced in the previous section

⁴⁴ Secretariat of the United Nations Conference on Trade and Development (2017). *Trade And Development Report*

⁴⁵ <https://www.un.org/ldcportal/global-system-of-trade-preferences-among-developing-countries/>

⁴⁶ http://unfccc.int/paris_agreement/items/9485.php

has been legitimized by the WTO in the Enabling clause, a part of the GATT and WTO *acquis* already from 1978 that provides several differential treatment clauses in favor of the developing states⁴⁷.

Yet, despite the several SDT provisions, WTO member states have recognized and declared already from November 2001, the need for further measures in favor of development; thus, launching the Doha Round of Negotiations. As already mentioned, despite the initial optimism, the negotiations have been practically dormant for the past years at least and have achieved very few progress. The most recent Ministerial Conference for the Doha Round has taken place in Nairobi, Kenya in December 2015 and member states adopted a series of measures called the “*Nairobi Package*”, the most significant of which were related to agriculture trade, trade facilitation and IT products⁴⁸.

More specifically, the Nairobi Ministerial Conference dealt with major export subsidies on the agricultural trade which has caused turmoil as it is the cornerstone of any developing agenda, while constituting a very sensitive issue on the agenda of developed states. The decision was to formally phase out those subsidies; yet, the existence of preminent carve-outs, decisively impact its effectiveness. More specifically, domestic subsidies have been left out of the decision. The distinction between domestic and export subsidies is not as obvious as it may sound, mainly due to the plurality of design and structure of subsidies programs. Therefore, subsidies that represent a rather mercantilistic point of view, are to be addressed in the negotiations to come⁴⁹.

Last but not least, the Nairobi Package included the second Agreement on Information Technology (ITA-II), which largely liberalized on an MFN basis a large amount of different technology products. This was a clear sign of life pulse for the trade negotiations as the very sensitive field of technology products was significantly

⁴⁷ VanGrasstek, 2013, *ibid*.

⁴⁸ Lester, S. (2016). *Is the Doha Round Over? The WTO's Negotiating Agenda for 2016 and Beyond*.

⁴⁹ Lester, 2016, *ibid*.

liberalized, which constitutes a significant step into promoting the development Agenda of the WTO.

What is more, in 2005, the Aid for Trade Initiative was launched by the Ministerial Conference in order to *“help developing countries, particularly LDCs, build the supply-side capacity and trade-related infrastructure that they need to implement and benefit from WTO Agreements and more broadly to expand their trade”* and *“effective aid for trade should enhance growth prospects, reduce poverty, complement multilateral trade reforms, and distribute the global benefits of trade more equitably across and within developing countries”*⁵⁰. The initiative cast the spotlight upon the necessity of prioritizing the needs of developing states in creating development strategies. Ever since, it has organized numerous projects and programs in close collaboration with other international institutions like the OECD, by invigorating the private sector, supporting developing countries in upgrading infrastructures and institutional capacity, and streamlining trade policies⁵¹.

7. Making International Trade the key enabler of development

As we have seen, the UN, the WTO and all the member states of both Organizations have realized the importance of International trade in the promotion of development. Nevertheless, there is a vast difference between conceptualizing - addressing the topic and actually making it happen.

As explained before, International Trade has bloomed over the past 2 decades where unprecedented trade integration occurred. More specifically, its figures have been doubling every decade for the last four decades, through the promotion of trade liberalization. In addition, developing countries have become a more integrated part of world trade by accounting an increased amount of 45% of the total share of international trade. In addition, the world is gradually stepping out of the shadows of

⁵⁰ https://www.wto.org/english/tratop_e/devel_e/a4t_e/aid4trade_e.htm

⁵¹ Lester, 2016, *ibid*.

the severe financial crisis. Therefore, the timing is right to make decisive moves on using the engine of international trade to foster development⁵².

7.1. International coordination and the revision of the International Trade agenda

It has become apparent that any development agenda requires international cooperation and a review of the international trade agenda, as the link between development and international trade coordination, is not merely coincidental but rather deeply causal. For example, it has been noticed that one major source of exclusion from world trade is purely international, since developing states are usually constrained by international covenants and agreements to use certain tools required for inclusive growth. Thus, the first thing to examine under a possible new agenda is to provide greater policy space for developing states in order to leverage the benefits from trade liberalization while mitigating the cost of international competition. In this context, the scales should be balanced between policy space and sound international regulation on the grounds that an absolute discretionary authority may lead to serious misfortunes both for developed and developing states. Besides, discretion and policy space require a sound institutional infrastructure and elaborated trade policy-making skills which most LDCs and developing countries lack⁵³.

For this reason, a new international trade agenda should focus on strengthening the genuine multilateralism which promotes quality employment and sound regulation, in order to avoid protectionism measures that halt international trade and cause misdirection of public and private finance and investments, and make social welfare the universal right that should be provided by states, not treated like a commodity sold at stock markets. Having these in mind, it is vital that international cooperation will be based upon a compressive and consistent policy agenda, which supports national

⁵² United Nations Economic Commission For Europe (2000). *Standards and regulations in international trade, Round Table on the impact of standards on international trade*.

⁵³ International trade as an engine for development. (2008). In: *Financing for Development*.

trade policy, restricts beggar-thy-neighbour approaches⁵⁴, and promotes inclusive growth for all countries.

On this note, states should take a decisive step in their negotiations either under the auspices of the WTO in the Doha Development Round, or under the auspices of the UN, in order to further liberalize the sector of international trade, which is vital for developmental goals, while having in mind the need for Special and Differential Treatment of developing states and LDCs, the need for policy space in order for national regulators to adopt pro-trade initiatives, and the importance of a rules-based, non-discriminatory and inclusive multilateral trade system, that bolsters stability and predictability of national trade policies.

7.2. Regional development and Regional Trade Agreements

In the process of promoting the development agenda the issue of regional development comes into play and more importantly its interrelation with the multilateral system. Without a doubt, the stall of multilateralism and its incapability to be adaptable highlights the importance of regional development. It is only natural that neighbor countries with similar issues, demands and conditions form agreements to promote their internal trade. However, this should not be made at the expense of the multilateral system by raising additional barriers to external trade, either explicit or implicit, the later being the most serious, as the instability and incomprehension of the current system is a major discomfort to cross-border trade but for the regional traders⁵⁵.

In addition, RTAs constitute a crucial aspect in this process. Regional cooperation and regional capacity building and integration are based upon the free trade agreements signed among neighbors. Yet, this is only true for South-South Agreements which

⁵⁴ Beggar-thy-neighbour: [Merriam-Webster Dictionary defines the term as “an action or policy that produces gains for one group at the expense of another”](#)

⁵⁵ United Nations Economic Commission For Europe (2000). *Standards and regulations in international trade, Round Table on the impact of standards on international trade.*

indeed reflect to a large extent the notion of cooperation for development. On the other hand, North-South Agreements usually tend to promote only the interests of developed states while leaving the developing co-signatory to hustle in order to meet the new obligations set or to face the new liberties given⁵⁶.

On this note, it is important that regional development utilize all different types of RTAs as it is an instrumental way of trade creation, even at a regional level. The closer cooperation and economic relations, that those agreements encompass, promote policy coherence, strengthen institutional and data-statistical capacities and promote peer learning which is important for LDCs where know-how is lacking. In addition, the tailoring of general rules to the specificities of the regions or countries renders the rules more successful, while preferential rules of origin and market access rules prevent trade deflection which is a major concern for developing countries⁵⁷. Regarding policy coherence, South-South Agreements are a very successful tool for achieving coherence and alignment in trade, fiscal and custom policy, while on the other hand North-South Agreements familiarize local authorities of developing states to the sophisticated systems of developed states and identify innovative means of implementing regulations and procedures. International Institutions may aid in this process. For example, The World Bank developed a toolkit for assessing regulation which can suggest general principles that are to be considered as part of a sound regulation⁵⁸.

As a final thought, while it is unanimously believed that regional trade is a key enabler of Sustainable Development Goals, it is required to be supported by multilateral initiatives and global partnerships. In this regard, multilateral trade solutions and concessions remain the most appropriate means to create an enabling environment for sustainable development both for developed and developing states. After all, the goal is to negotiate on a universal, rules-based, open, non-discriminatory and equitable multilateral trading system as an integral part of the global partnership

⁵⁶ Sengupta, R. (2016). *International Trade and the 2030 Agenda for Sustainable Development*

⁵⁷ Taylor, V. (2015). *Advancing regionalism and a social policy agenda for positive change: From rhetoric to action*

⁵⁸ Secretariat of the United Nations Conference on Trade and Development, 2017, *ibid*.

for sustainable development. The components, as we see, require a multilateral outcome in order to achieve full-fledged International Trade integration. Therefore, it is important to align the totality of the trade system with the universal imperatives enunciated in the Sustainable Development Goals⁵⁹.

7.3. The role of the national regulatory framework in International Trade and Development

Policy alignment would be groundless if national authorities do not initiate their regulatory actions and plan on a healthy and robust basis with a view towards freer markets and better international integration. While traditionally regulation is either de jure or de facto a barrier to trade, national regulatory frameworks have been widely affected by trade liberalization and the commitments undertaken, significantly diminishing the regulatory autonomy. Per se regulatory autonomy is not an advantage to national trade policy; still regulations are preeminent in harnessing the development benefits from International Trade. Indeed, policy interventions, when done well and adequately, are instrumental for sectoral, regional and economy-wide development and growth⁶⁰.

On the other hand, strict regulatory interventions may be trade restrictive, even without a trade restrictive intent, and render the country either unappealing or simply inaccessible to foreign producers and suppliers. The rule here is simple: national treatment and transparency standards. Indeed, it has been suggested by researchers that the discriminatory measures and lack of transparency in procedures are considered more trade restrictive than classic restrictive regulatory measures such as fixed price and price controls.

⁵⁹ UNCTAD (2016). *Trading Into Sustainable Development: Trade, Market Access, And The Sustainable Development Goals. Developing Countries In International Trade Studies*

⁶⁰ UNCTAD secretariat (2016). *Services, development and trade: The regulatory and institutional dimension. Multi-year Expert Meeting on Trade, Services and Development*

In addition, the incoherence and irrational diversity in national regulation raises serious barriers to international trade as traders are obliged to bear the cost of adjusting their economic activities to the different regulatory requirements, notwithstanding purely procedural irrationality that exists in many developing states. On this regard, international policy coherence as proposed beforehand plays a vital role, as it does not eliminate regulation but rather gives emphasis on the management of regulatory diversity and irrationality. After all, most states have similar objectives, yet vastly differ in implementation. The importance of international and regional cooperation comes now into play as regulatory harmonization, equivalence and mutual recognition of standards and regulations is feasible only due to regulatory cooperation, which is much easier among RTA members where similar levels of growth exist and regulatory preferences and conditions are provided for. On the other hand, international cooperation and harmonization has many more layers of complexity. For this reason, the Technical Barriers to Trade Agreement of the WTO calls for implementing international standards in labeling products or introducing new technical regulations as regulatory harmony is highly crucial in cross-border trade⁶¹. This creates a few obstacles for developing states, as their asymmetrical degree of development in comparison with developed states renders them unable to pursuit legitimate public policy objectives due to institutional limitations⁶².

Still, despite the risks, trade liberalization creates opportunities for inducing positive regulatory reforms and aid in capacity building. In this context, national regulations should introduce efficient, effective and equitable regulatory practices that limit their trade-restrictive effects to the absolute necessary level, while opting for the benefit maximizing outcome with the provision of incentives and alternatives to direct regulation⁶³.

All in all, there is a need to strike a balance between trade liberalization and domestic regulatory autonomy. Trade liberalization, which impacts measures related to

⁶¹ More on TBT: https://www.wto.org/english/tratop_e/tbt_e/tbt_e.htm

⁶² UNCTAD secretariat, 2016, *ibid*.

⁶³ Secretariat of the United Nations Conference on Trade and Development, 2017, *ibid*.

universal access, shall be followed and yet not blindly, as possible synergies or compromises between the liberalization of market access and the various *suis generis* characteristics of each market of the developing state, shall be identified and reached⁶⁴.

7.4. The fight against power imbalances and inequality of competitive opportunities

Equality in International trade is reflected in the two principles of non-discrimination. This, however, is referring to the standard of treatment of traders and not to the competitive opportunities for states and their nationals. The goal of development is to provide equitable access for all. This obliges not only MFN treatment, as elaborated beforehand, or national treatment especially in cases of regulatory restrictions and standards, but rather a refocus of international trade from creating two or three polars to multipolarization. Regionalism is part of this process, yet a blind proliferation of regional preferential treatments rather aggregates the problem. International markets should be accessible, accountable with transparent, stable and concise regulations that are harmonized with the respective ones of others, and equitable. The latter in the meaning of providing equal competitive opportunities for all. Special and differential treatment is part of such an equitable solution; yet, this should not become the norm. As markets are harmonized, so are the conditions. The goal, besides, is to eradicate SDT, as a necessary result of eradicating inequality of opportunities.

On the domestic field of LDCs, major concern should be given upon empowering the victims of marginalization and discrimination. Incentives and due emphasis should be given for entrepreneurship of women, as the full actuation of LDCs workforce and possible traders give numerous opportunities for development. On the other hand, governments must ensure fair competition and proper consumer protection. Such initiatives should target small businesses and their integration in the larger economic system, by aiding their registration with formal supply-chain and thus the access to a

⁶⁴ UNCTAD, 2016, *ibid*.

wide range of markets and commodities. It is important to remember that trade is a useful tool when it is followed by competition and its positive effects on growth, market conditions and product standards.

8. Conclusions

Trade liberalization requires coordination and synchronization with an adequate domestic regulation promoting stability and financial inclusion. This should be ensured through multilateral negotiation efforts (post Doha) under the WTO or under regional trade agreements which can be tailored to the needs of developing states. Any proposed multilateral framework should limit discrimination by diminishing exemptions to the MFN principle or by furthering commitments for National treatment, and reduce barriers or guarantee a minimum standard of security and predictability to market access, all, while giving special and differential treatment towards the traders of developing states by the developed ones.

Trade is indeed a powerful engine of development and a catalyst in reaching the SDGs, but what needs to be seen is the willingness of all states and stakeholders to reach a consensus on improving an already functioning system that generates income and growth.

As a concluding remark, I would like to introduce a very interesting example used for representing the benefits of international trade. It is called *the prisoners' dilemma*.

Imagine for 2 (guilty) suspects. They are questioned separately by the policy and each one can either confess or remain silent. When one confesses and the other remains silent, then the talker is set free, while the other gets the maximum sentence (eg. 3 years). When both remain silent, then they both get the minimum sentence (eg. 1 year), while if they both confess, they get an equally reduced jail time (eg. 2 years)⁶⁵. So here lies the dilemma. What should the suspects do? Cooperate or not?

⁶⁵ More details on Prisoners' Dilemma: <http://internationalrelations.org/prisoners-dilemma/>



This example has been used widely in International Trade theory, mostly for criticizing regionalism at the expense of multilateralism, and has become the basis for the promotion of international trade cooperation⁶⁶.

Yet, the answer to the dilemma still remains for the delegates to response. Would you rather cooperate or not?

⁶⁶ Kolsky L., M. (2011) "The Prisoners' Dilemma Posed by Free Trade Agreements: Can Open Access Provisions Provide an Escape?,"

9. Issues to be addressed during the Committee sessions

- I. How do trade liberalization strategies affect the development agenda, including in attaining the Sustainable Development Goals?
- II. What is the potential impact of regulatory frameworks on international trade?
- III. What is the role of International Trade in the development agenda and its connection with the Sustainable Development Goals?
- IV. How can current initiatives under the auspices of the United Nations be improved?
- V. What is the role of the WTO Agreement and what further commitments can be made towards enhancing trade integration of developing countries and LDCs?
- VI. Is trade liberalization a viable solution?
- VII. How to provide for equal trade opportunities among states?
- VIII. Does trade liberalization promote equal competitive opportunities among all members of the society?
- IX. What dangers does Regionalism pose and on what grounds can the International trade system utilize the benefits from regional development?
- X. How to promote South-South Regional Agreements and how to avoid inequality of benefits from North-South Regional Agreements?
- XI. How can the International Community cooperate on establishing sound national regulatory frameworks?
- XII. What are the benefits of providing for Special and Differential Treatment towards LDCs and what are the limitations and conditions for such a mechanism?

10. List of Abbreviations

ACP	African Caribbean and Pacific group of states
ADA	Anti-Dumping Agreement
ASEAN	Association of Southeast Asian Nations
CAFTA	Central America Free Trade Agreement
CETA	EU-Canada Comprehensive Economic and Trade Agreement
CTD	Committee on Trade and Development
DSB	Dispute Settlement Body
DSM	Dispute Settlement Mechanism
FTA	Free Trade Agreement
GA	General Assembly of the United Nations
GATT	General Agreement on Tariffs and Trade 1994
GATS	General Agreement on Tariffs and Services 1994
DGP	Gross Domestic Product
GSTP	Global System of Trade Preferences among Developing Countries
ITO	International Trade Organization
LDC	Least Developed Country Most Favored Nation
MFN	Most Favored Nation
NAFTA	North American Free Trade Agreement
NT	National Treatment
Q R(s)	Quantitative Restriction(s)
RTA	Regional Trade Agreement
SA	Agreement on Safeguards



SDGs	Sustainable Development Goals
S&DT	Special and Differential Treatment
TBT	Agreement on Technical Barriers to Trade
TM	Transparency Mechanism
TTIP	<u>Transatlantic Trade and Investment Partnership</u>
UN	United Nations
UNCTAD	United Nations Conference on Trade and Development
UNFCCC	United Nations Framework Convention on Climate Change
WTO	World Trade Organization

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11.2. Relevant UN Documents

- General Assembly resolution 68/199, Draft resolution on International trade and development, [A/C.2/69/L.52](http://www.un.org/ga/search/view_doc.asp?symbol=A/C.2/69/L.52) (20 November 2014), available at: http://www.un.org/ga/search/view_doc.asp?symbol=A/C.2/69/L.52&Lang=E
- General Assembly resolution 68/199, International trade and development, [A/RES/68/199](http://www.un.org/en/ga/search/view_doc.asp?symbol=A/RES/68/199) (20 December 2013), available at: http://www.un.org/en/ga/search/view_doc.asp?symbol=A/RES/68/199

- General Assembly resolution 68/970 Report of the Open Working Group of the General Assembly on Sustainable Development Goals, A/RES/68/970 (12 August 2014), available at: http://www.un.org/ga/search/view_doc.asp?symbol=A/68/970
- General Assembly resolution 69/313, The final text of the outcome document adopted at the Third International Conference on Financing for Development (Addis Ababa, Ethiopia, 13–16 July 2015) and endorsed by the General Assembly in its resolution 69/313 of 27 July 2015. A/RES/69/313 (27 July 2015), available at: http://www.un.org/esa/ffd/wp-content/uploads/2015/08/AAAA_Outcome.pdf
- General Assembly resolution 69/315, Draft outcome document of the United Nations summit for the adoption of the post-2015 development agenda, A/RES/69/315 (15 September 2015), available at: http://www.un.org/en/ga/search/view_doc.asp?symbol=A/RES/69/315
- General Assembly, Draft resolution on International trade and development, A/C.2/69/L.52 (20 November 2014), available at: http://www.un.org/ga/search/view_doc.asp?symbol=A/C.2/69/L.52&Lang=E
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