



APEC Business Advisory Council

ABAC 2021

Supporting the WTO

**Summary Presentation by ABAC New Zealand
WTO Task Force, 25 February 2021**

New DG, new era, big To-Do List



Dr Ngozi Okonjo-Iweala

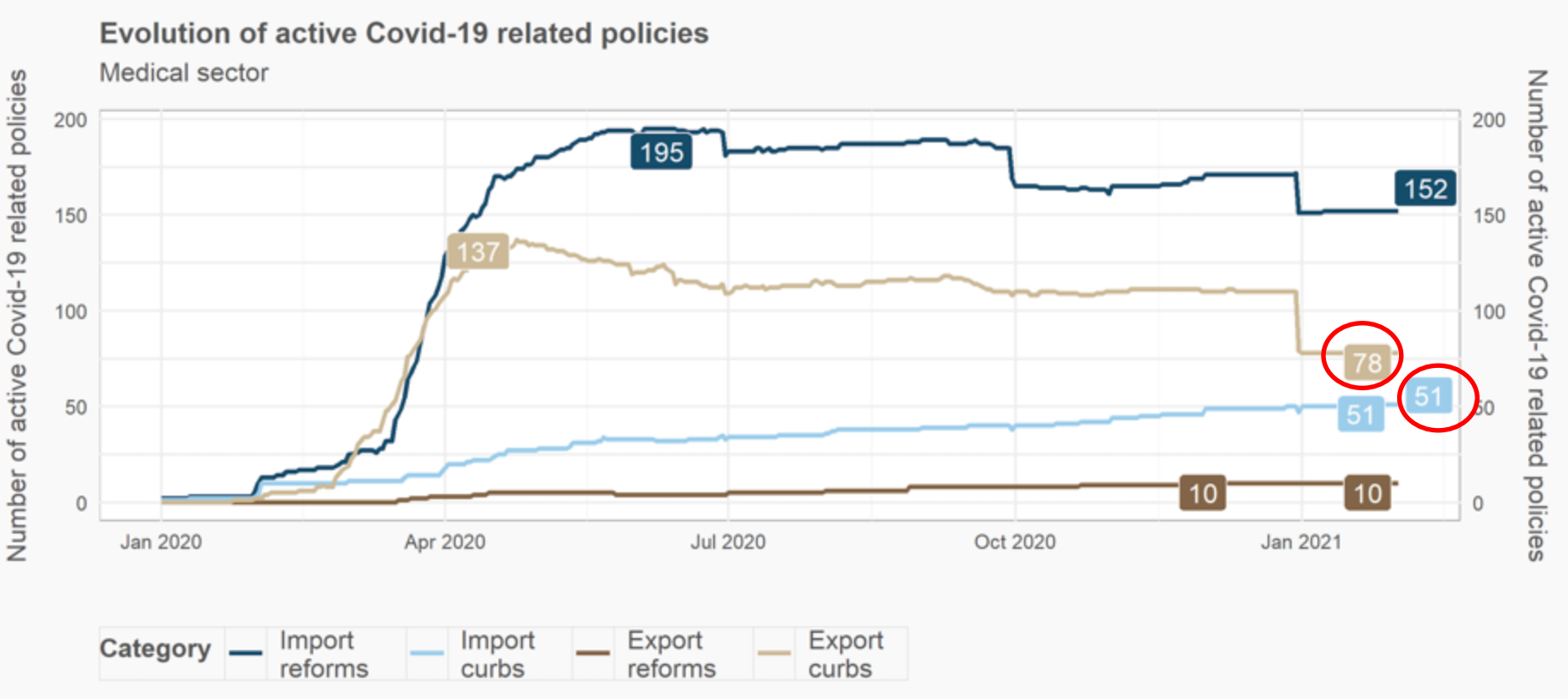
Still no Appellate Body



'Pandemic trade policy'

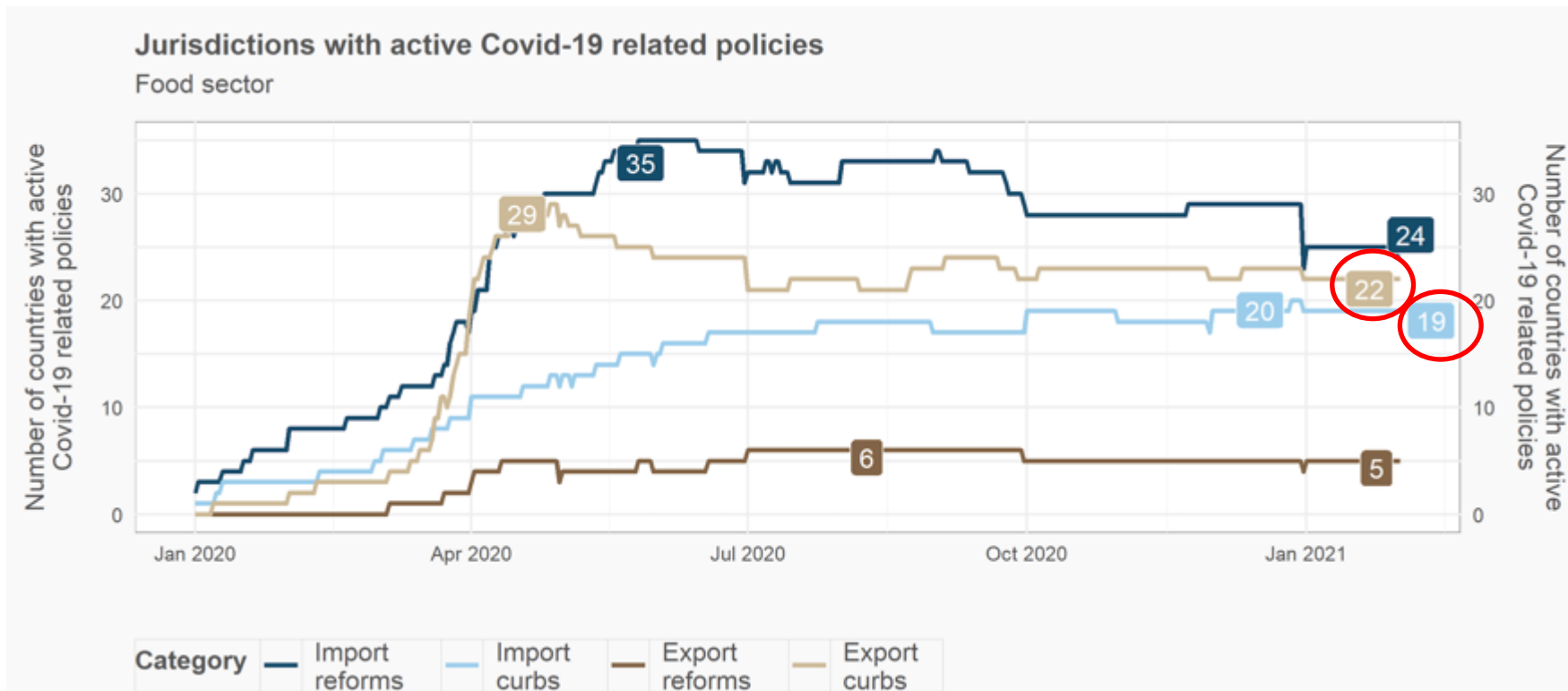
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- The background of the slide is a photograph of a chain-link fence in the foreground, which is out of focus. Behind the fence, there is a blurred industrial or port scene with various structures, including a large green container and a red crane-like structure, under a clear blue sky.
- Supply chains
 - Essential medical supplies
 - Essential food supplies
 - Vaccine production and distribution
 - Fostering economic recovery

Medical sector export curbs



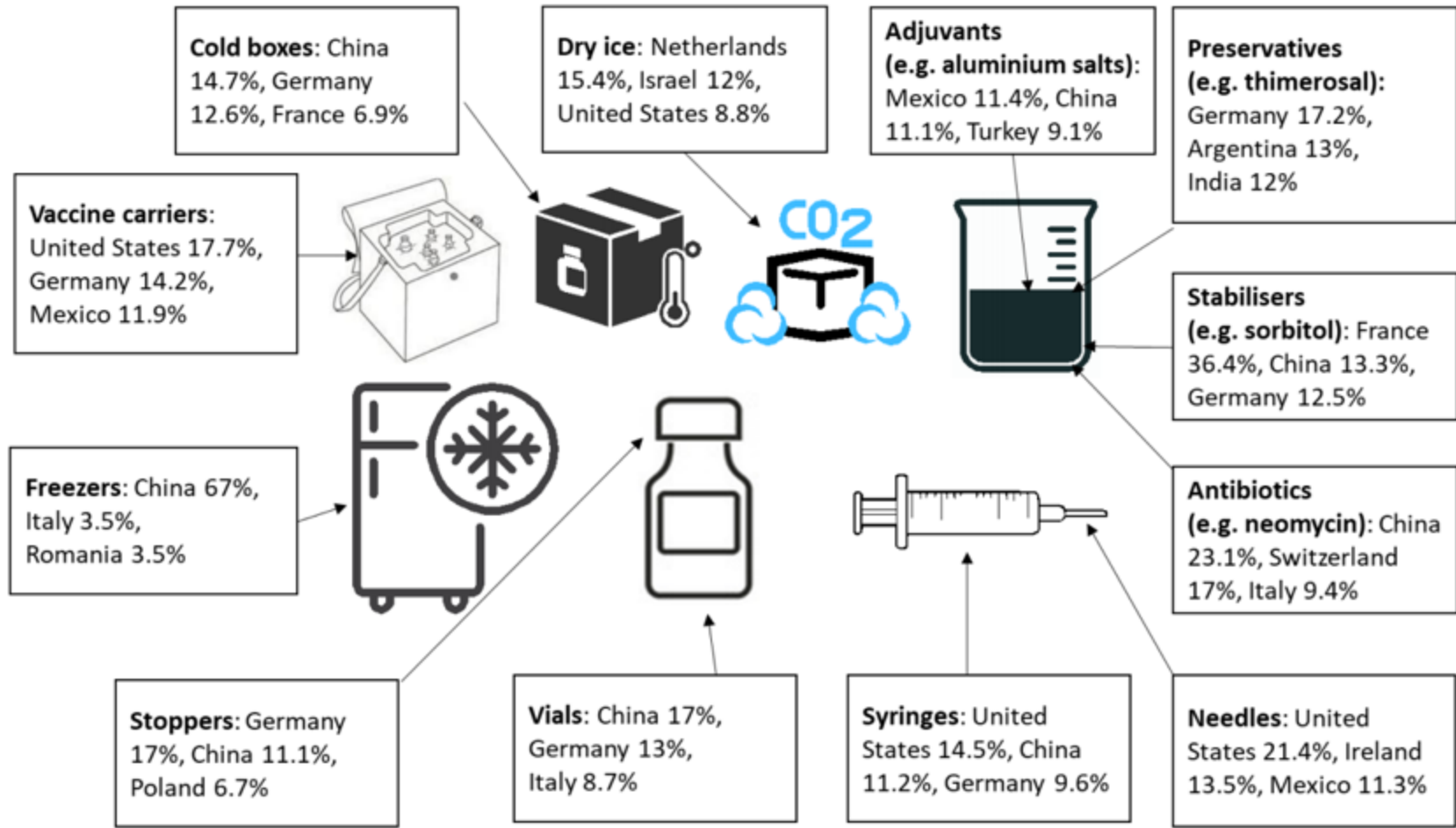
Source: Global Trade Alert

Food sector export curbs



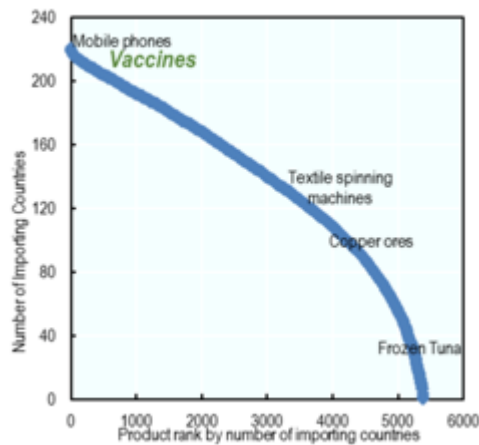
GVCs are critical for vaccines...

Share in global exports (%), 2018

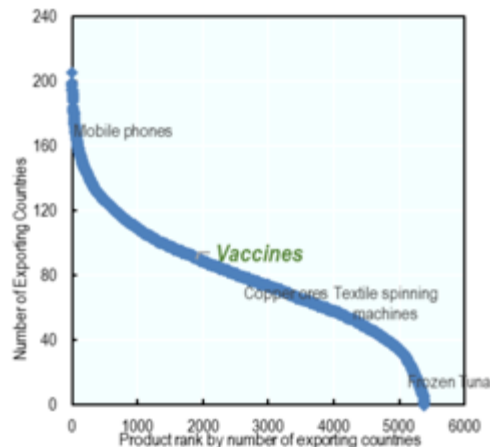


...and open markets are critical to global health

a. More than 200 countries import vaccines




b. Less than 100 countries export vaccines



EU could block vaccine exports in some cases - EU officials

By Reuters Staff 2 MIN READ [f](#) [t](#)



European Union flags flutter outside the European Commission headquarters in Brussels, Belgium
320. REUTERS/Yves Herman/File Photo

BRUSSELS (Reuters) - European Union will shortly begin monitoring exports of COVID-19 vaccines in the 27-nation bloc and could block exports if the vaccine maker has not fulfilled its commitments to the bloc, EU officials said on Thursday.

The European Commission is to give full details on Friday of its monitoring and authorisation system, brought in following shortfalls of vaccine deliveries announced by AstraZeneca and by Pfizer and BioNTech.

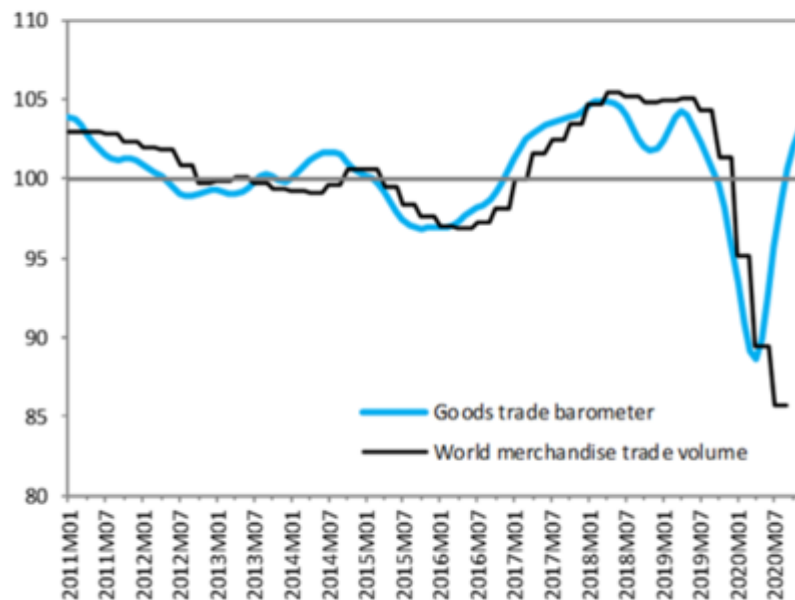
Goods trade impact: less bad than feared, but outlook is fragile

Goods trade barometer

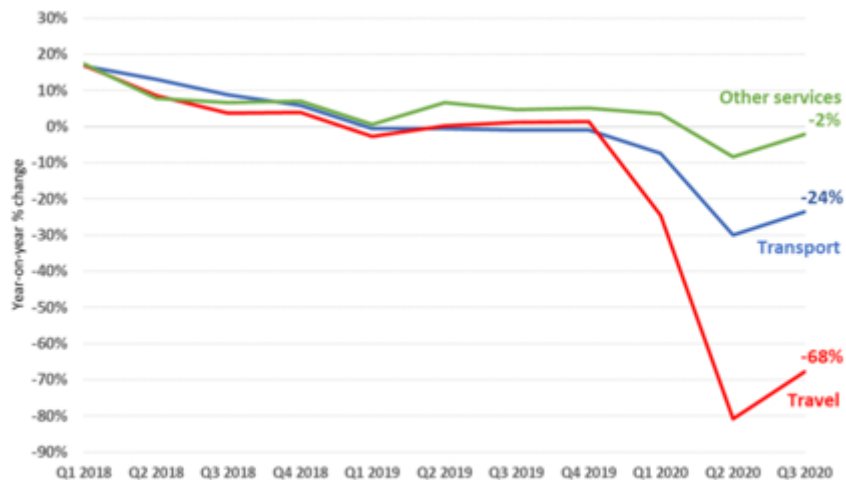
Index value, December 2020 = 103.9



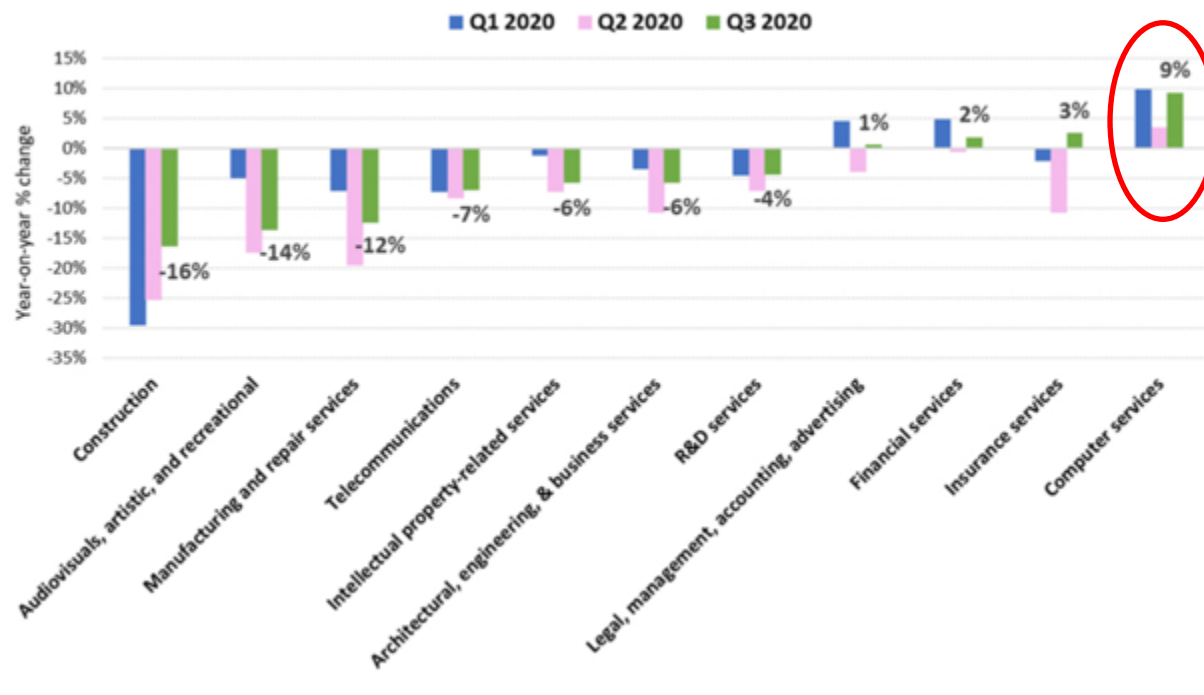
Index history, trend = 100



Source: WTO Goods Trade Barometer, 2021

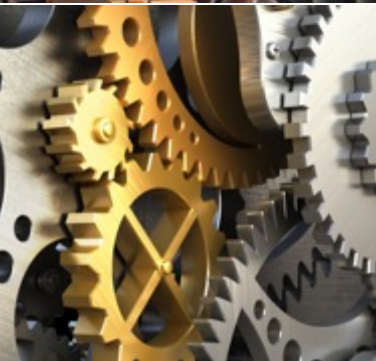


Services trade: recovery not yet in sight



Pressures for reform

- Process: plurilateral models
- Transparency
- Dispute settlement: Appellate Body
- “Modernisation” (digital, inclusion)
- Fish subsidies
- Industrial subsidy reform
- Unfinished business from Doha Round (agriculture, services domestic regulation)
- Fossil fuel subsidies
- Developing country flexibilities



Negotiations or informal talks underway



E-commerce
JSI



Fish
subsidies



Services
domestic
regulation
JSI



Agriculture
subsidies

Food
stockholding



Investment
facilitation
JSI

Women
SMEs

Keeping the WTO relevant

Innovation
Inclusion
Growth



E-commerce



Permanent
Moratorium on
Customs duties on
e-transmissions

Sustainability



Fish
subsidies



Fossil fuel
subsidies
Environmental
goods & services

Productivity
Growth
Inclusion



Services
regulation



Revive TiSA
(market access)

Food security
Sustainability



Ag subsidies,
Stockholding



Environmentally-
harmful subsidies

Inclusive
growth



Women
SMEs



Include on
formal agenda

WTO Ministerial MC12

- Timing and location are still up in the air – may be in November/December
- Not clear if it will be possible to bring together a big package
- Needs to strike the balance between “reform” issues, pandemic response and longstanding negotiating agenda
- Whatever the package, it will be important to try to preserve WTO credibility

