

The Role of the Developing Countries in Shaping the Future of the Global Trade System

The post-war era of leadership of the multilateral trade system by the US, Europe, Japan and Canada has come to an end. The future of the trade system will increasingly depend on the active participation of emerging countries such as China, India, Brazil, Russia, Indonesia, Korea and South Africa. Moreover, the developing countries in Asia, Africa and Latin America will also play an important role in building a trade system that meets their needs. Developed countries remain crucial to reaching agreement on new trade rules and up-holding current agreements, but these countries can no longer determine the agenda alone.

The sorry state of the WTO Doha Round underlines the ennui that surrounds the multilateral trade system. The action has moved to mega-regional agreements, and countries that previously had preferential access into the European market now are aggregated into Economic Partnership Agreements (EPAs) with the EU. Developing countries face the dilemma of choosing whether to participate and which Partnership to join. Regions where no such partnerships exist face additional problems of access into major markets.

How the emerging and developing countries respond to these tectonic changes in the world trading system will have major ramifications for agricultural as well as manufactured trade.

- Will the trend towards open markets, with tariffs bound and reduced and subsidies constrained continue into the future?
- Or will the need for policy space (for food security and rural development) lead to a weakening of the constraints on agricultural and food policies?
- Can the mega-regionals deliver open market access and subsidy limitation?
- Or will they find it necessary to take a pass on sensitive domestic issues relating to agricultural programs?

This track session, co-sponsored by the International and Senior Sections, is designed as a panel discussion to elucidate these questions and provide tentative answers from the viewpoints of each of the major regions of the developing world. These five expert panelists are Will Martin from World Bank, Gopinath Manisamy of the Economic Research Service, Alberto Valdes at Catholic University of Chile, Ousmane Badiane from the International Food Policy Research Institute, and Peter Timmer from the Center for Global Development. The panel discussion will be moderated by Tim Josling with the Freeman Spogli Institute, Stanford University.

This session is highly relevant to current events in the international community with implications for U.S. trade. Don't miss this opportunity to learn more. This session will held Tuesday, July 28, at 4:30 PM in the Sierra F Room at the Marriott Hotel