

CAREC Integrated Trade Agenda for 2030

Some thoughts

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World Trade and Growth Outlook

World Trade

- i) Merchandise trade: 4.7% in 2017; 4.4% in 2018; 4.0% in 2019
- ii) Significant uncertainties
- iii) WTO

World GDP



Trade elasticity -- close to unity: worrying?

GDP growth (%)

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
World	3.7	3.9	3.9	3.7	3.8
Dev. Economies	4.7	4.9	5.0	5.0	5.0
Afghanistan	2.5	3.0	3.5	4.0	4.5
Azerbaijan	-1.0	1.3	3.0	2.6	3.0
Georgia	2.7	4.0	4.2	4.5	5.0
Pakistan	5.3	5.6	6.0	5.7	5.9

Source: IMF

Recovery remains fragile : higher commodity prices and benign outlook in key partners- - need for structural reform

Carec trade agenda

Trade is a catalyst for growth

Objectives

1. To achieve WTO accession and implementation of commitments
2. To achieve more trade openness, including addressing NTBs
3. To expand trade in services
4. To build capacity and share knowledge on trade issues

Possible Priorities

1. WTO Accession
2. National Joint Committees
3. Tariffs...effective rates of protection
4. NTBs.....SPS,SDTF and TBT
5. Services....e-commerce , financial services
6. Agriculture.....food security

A possible role for RTAs?