B20 Trade Taskforce Policy Paper

September 2015

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EXECUTIVE SUMMARY

Trade growth has been sluggish in recent years, slowing to 3.5 percent in 2013 – half of what it was in 2011 and slightly below current global GDP growth. This growth rate is well below the pre-crisis average of 7 percent (1987–2007) when trade grew at twice the rate of GDP. The International Monetary Fund (IMF) and World Bank estimate that trade growth may decline to 2 percent if current conditions persist. Slower expansion of global value chains (GVCs), rising protectionism, and the decline in trade-intensive investment components of GDP are some of the main structural drivers. To spur growth to pre-crisis levels, the G20 should ratify and implement the WTO's Trade Facilitation Agreement, reaffirm the standstill commitment and roll back existing measures (especially non-tariff barriers to trade, starting with forced localization barriers), and improve the global trade system for the emerging digital economy.

Expansion of the GVCs will potentially be one of the main drivers for the recovery of global trade growth. To enable GVCs, products need to cross borders multiple times; red tape in customs represents significant friction against such flows. The Trade Facilitation Agreement aims to streamline customs procedures between nations and expedite the movement and clearance of goods, removing inefficiencies and "greasing the wheels" of international trade. Implementation of the agreement has been estimated to contribute up to $1 trillion (1 percent) to world GDP, creating 21 million jobs – 18 million of which will be in developing countries. Consequently, this agreement plays a significant role in the G20 target of adding 2 percent to global GDP and it is one of the most targeted and actionable actions that the G20 governments could take.

Although governments reiterated their commitment to the standstill agreement and pledged to roll back protectionist measures, last year non-tariff barriers did not receive the desired attention in the Brisbane communiqué and protectionist measures – particularly forced localization policies, including local content requirements – continued to accumulate during 2015. Therefore, the members of the G20 should reiterate their commitment to the standstill agreement and take specific actions in initiating the rollback of protectionist measures. The B20 identified forced localization barriers to trade as the priority for rollback because of their substantial impact and recent proliferation. The rollback of all protectionist measures introduced between 2008 and 2013 would add $460 billion to global trade, while the rollback of LBTs introduced over the same period would add $93 billion.

Finally, the B20 Trade Taskforce recommends that G20 governments unleash the potential of the digital economy by improving the global trading system. In this regard, the B20 is seeking to attract G20 governments' attention on some key issues that impede the gains from the emerging digital economy. These include data-flow restrictions, burdensome custom procedures for e-commerce shipments, onerous compliance to legislation for e-traders, and lowering barriers to the trade of information technology goods.

The following actions have been suggested by the taskforce to accomplish the proposed recommendations:

1. **Ratify and implement WTO's Trade Facilitation Agreement:**
   - Ratify the WTO's Trade Facilitation Agreement by the 10th WTO Ministerial Conference in Nairobi in December 2015 or commit to the earliest deadline, to fulfill previous commitments and show leadership to other WTO members.
   - Establish and strengthen their national trade facilitation committees to systematically support and coordinate implementation of trade facilitation measures. The committees should have balanced representation from the public and private sectors, and should oversee effective TFA implementation and identify solutions to regulatory, administrative, legislative, and cost barriers to cross border trade.

- Commit to high-quality and prioritized high-impact implementation plans in order to ensure substantive impact of the TFA on the real economy. Among immediate steps the G20 can take to accelerate implementation is to adopt the “single window” approach, by expanding pre-arrival processing, and improving the transparency and predictability of the advance-ruling mechanism, and developing digital systems in order to increase electronically executed operation and risk assessment.
- Implement tried and tested UN and World Customs Organization (WCO) tools and guidelines, most notably the WCO Revised Kyoto Convention and UN TIR Convention, to facilitate implementation of TFA.
- Coordinate support to developing and least-developed trade partners and commit as soon as possible to provide the necessary financial resources and capacity building in order to encourage developing countries to ratify the TFA and ensure its ambitious implementation. The G20 should encourage technical assistance be provided by multilateral development banks and other intergovernmental organizations where appropriate.

2. **Reaffirm the standstill commitment and roll back existing protectionist measures, especially non-tariff barriers starting with localization barriers to trade (LBTs):**
   - Reaffirm the standstill commitment and roll back existing protectionist measures especially non-tariff barriers
   - Focus on eliminating forced localization barriers to trade through bilateral, plurilateral, and regional agreements to demonstrate a commitment to the rollback of non-tariff barriers. Further elimination of localization barriers to trade should be negotiated through the ongoing development of the Trade in Services Agreement and the Environmental Goods Agreement.
   - Initiate negotiations of a plurilateral code on localization barriers to trade through the WTO, since existing WTO agreements are not sufficient to limit these barriers.
3. **Improve the global trade system for the emerging digital economy:**
   - Improve access to IT products by accelerating finalization of the ITA II agreement.
   - Discuss measures that go beyond the TFA to facilitate customs procedures with a direct focus on e-commerce transactions.
   - Establish one-contact information centers to support SMEs around legislative issues concerning cross-border e-commerce.
   - Roll back data flow restrictions and improve cyber-security.

TASKFORCE CONSTITUTION AND PROCESS

B20 Turkey Leadership

Deputy Prime Minister of Turkey Ali Babacan appointed an executive committee that included the representatives of Turkey's six leading business organizations to guide the work of B20 Turkey in 2015 under the leadership of Rifat Hisarcıklıoğlu, B20 Turkey Chair and President of the Union of Chambers and Commodity Exchanges of Turkey: Mehmet Büyükekşi, Haluk Dinçer, Nail Olpak, Erol Kiresepi, Erdal Bahçıvan, and Tuncay Özilhan. The executive committee appointed Sarp Kalkan as B20 Sherpa.

B20 Taskforce Policy Development

The B20 organized itself around six taskforces: five of them – Trade, Infrastructure and Investment, Financing Growth, Employment, and Anti-Corruption – built on the work of the previous cycles' taskforces, and given the G20's priority of implementation, focused on advocacy and refinement of the existing set of B20 recommendations. Given the G20's inclusiveness priority, a new taskforce on SMEs and Entrepreneurship developed recommendations to better integrate SMEs into the global economy.

The policy development process began with a scoping exercise to develop themes for investigation based on the recommendations of B20 Australia. Each theme was then deeply researched and debated within the taskforce to generate draft recommendations. The draft recommendations were then refined in an iterative process and a series of actions were developed to test the practicality of each recommendation. The draft recommendations were also discussed in the regional consultation meetings held in nine countries. The contributions of the taskforce members were coordinated and turned into policy reports by taskforce working groups that include chairmen's deputies, and representatives of the knowledge and international business network partners. See appendix 'Taskforce schedule and composition' for the list of the members of the working group of the B20 Trade Taskforce.

The Economic Policy Research Foundation of Turkey (TEPAV) provided content for taskforce recommendation development, with a team led by Ussal Sahbaz, B20 Content Lead. Directly reporting to B20 Turkey Chair, the B20 Steering Committee supervised the B20 content. The members of the steering committee were Tunç Uyanık (chairman), Janamitra Devan, Robert Milliner, and Güven Sak.

Trade Taskforce

The B20 Trade Taskforce was established under the coordinating chairs Güler Sabancı – Chairman of Sabancı Holding, and Harold McGraw III – Chairman of McGraw Hill Financial. The co-chairs were Andrew Liveris – Chairman and CEO of The Dow Chemical Company, Frederico Pinheiro Fleury Curado – President and CEO of Embraer SA, Nils Smedegaard Andersen – Group CEO of The Maersk Group, Aleksey Mordashov – CEO of Severstal, Gaoning "Frank" Ning – Chairman of COFCO Corporation, and Victor Chu – Chairman and CEO of First Eastern Investment Group. The deputies for the coordinating chairs were İlknur Aslan – Sabancı Holding, Advisor and Cindy Braddon – McGraw Hill Financial, Vice President. The taskforce received in-depth content and process support from the Boston Consulting Group (BCG) as its knowledge partner, the Peterson Institute for International Economics (PIIE) as its knowledge expert, and the International Chamber of Commerce (ICC) as its international business network partner.

The trade taskforce had 92 members, most of whom were senior executives in business, business associations, and professional services firms. The membership broadly represented the countries of the G20. The taskforce members met three times before the B20 Conference organized in September 2015 and exchanged ideas and materials throughout the year. For details see Appendix.

INTRODUCTION

Trade growth has been sluggish in recent years: it slowed to 3.5 percent in 2013 – half the 2011 level and slightly below world GDP growth. This growth rate is well below the pre-crisis average of 7 percent (1987–2007) when trade grew at twice the rate of GDP. The IMF and World Bank estimate that trade growth may decline to 2 percent if current conditions persist. Slower expansion of global value chains (GVCs), rising protectionism, and the decline in trade-intensive investment components of GDP are some of the main structural drivers.[1] More positively, simultaneous progress with the Bali Package,[2] ongoing negotiations of plurilateral and mega-regional agreements, and proliferation of preferential trading areas (PTAs) are expected to contribute to the recovery of trade growth by integrating economies and expanding GVCs.

In light of these developments and as B20 Turkey embraces "implementation" as its main theme, the B20 Trade Taskforce prioritized its agenda with a view to G20 leaders pushing for implementation of the most impactful and actionable recommendations in order to address structural problems in the most immediate way. The B20 Turkey Trade Taskforce opted for facilitating trade and rolling back protectionism as this year's focus because of their crucial importance for expansion of GVCs.

Meanwhile, "improving the global trade system for the emerging digital economy" is included in the agenda as a recommendation to form the basis of discussions in 2016 under the Chinese presidency. The B20 recommends four areas of focus during next year's discussions: access to IT goods and infrastructural equipment; custom barriers to e-commerce; barriers related to compliance with legislation; and data-flow restrictions.

The importance of other key topics– namely, trade in services, effectiveness of preferential trade agreements, strengthening multilateralism, and progress on the Doha Round – were also acknowledged and recommended for consideration in future years.

1 G20 Sherpas meeting: Prospects for Global Trade, IMF and World Bank, March 26, 2015.
2 9th WTO Ministerial Conference, Bali, 2013 – The Bali Ministerial Declaration and accompanying ministerial decisions, known informally as the Bali Package, were adopted at the Bali Ministerial Conference on 7 December 2013. Subsequent decisions related to the Bali ministerial outcomes were adopted by the General Council on 27 November 2014. Link

RECOMMENDATION 1: Ratify And Implement WTO's Trade Facilitation Agreement

Reference	TR 1
Recommendation	Ratify and implement the WTO's Trade Facilitation Agreement.
Owner	G20 governments.
Timing	Ratification: 10th Ministerial WTO Conferance in Nairobi in December 2015. Implementation: 2016 G20 Summit.
Value	GDP: $960 billion. Trade: $1.043 trillion. Jobs: 20.6 million.
KPI	Ratification: number of ratifications of the WTO's TFA Agreement by G20 countries. Implementation: Score of prioritized TFIs. (Trade Facilitation Indicators, or TFI, is an index measured by the OECD. B20 Trade Taskforce prioritized three TFIs.) Aid for Trade Facilitation: financial support commitment for 2015–20 period.
Current (Target)	Ratification: 12 (37). Implementation: 1.5 (10% annual increase). Aid for trade facilitation: ($1.4 billion).

Context

Expansion of GVCs will potentially be one of the main drivers for the recovery of global trade growth. To enable GVCs, products need to cross borders multiple times; red tape in customs represents significant friction against such flows. Streamlining customs by simplifying and harmonizing procedures will "grease the wheels" – by eliminating inefficiencies – and benefit all countries (see Figure 1). The Organisation for Economic Co-operation and Development (OECD) estimates that cutting red tape in customs would result in more than a 15 percent reduction in trade costs for developing and emerging G20 countries and an almost 12 percent reduction for developed G20 countries.[3]

At the 9th Ministerial Conference of the WTO in Bali, 159 WTO members signed the TFA to cut trade red tape by improving the efficiency of customs procedures. On 27 November 2014, WTO members adopted a protocol of amendment to insert the new agreement into Annex 1A of the WTO Agreement. The TFA will enter into force once two-thirds of members have completed their domestic ratification process.

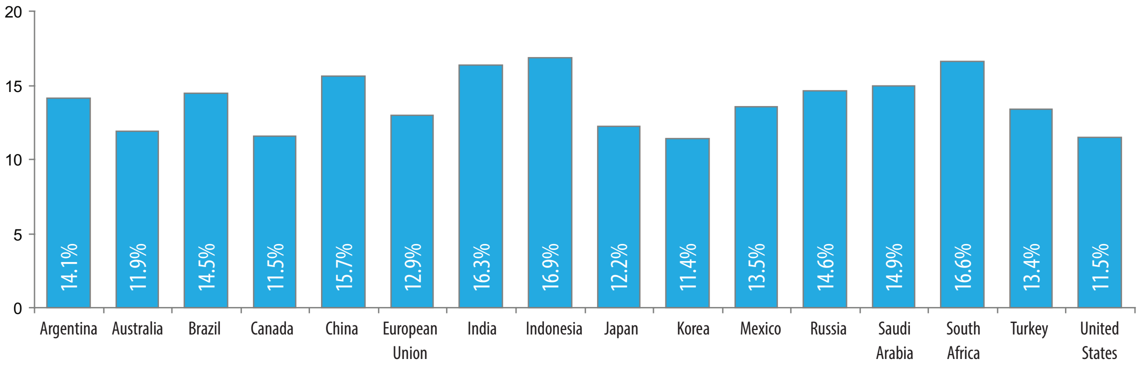
As of 25 August, only 12 of 161 countries have ratified the agreement, namely: Australia, Botswana, Hong Kong, Japan, Malaysia, Mauritius, Nicaragua, Niger, the Republic of Korea, Singapore, Trinidad and Tobago, and the United States. Only five of these are G20 members. Through the advocacy of taskforce members, the B20 Trade Taskforce has ascertained that all G20 governments are committed to ratifying the WTO's Trade Facilitation Agreement. However, their busy agendas and technical formalities are causing delays (see Figure 2); these delays are causing ambiguity around members' commitment to the agreement and the G20 must show progress on this important trade commitment.

3 Study shared by the OECD upon request of the B20 Trade Taskforce Working Group.

Even though ratification by two-thirds of WTO members is needed for the agreement to become legally binding, B20 Australia urged G20 members to start implementation beforehand.[4] Many G20 countries responded to the recommendation by committing to implement trade-facilitation measures as part of their country growth strategies. As of 25 August, 68 developing WTO members have committed to the first step of their implementation plan by providing their Category A provisions[5] to the WTO.[6] However, many countries did not establish a national trade facilitation committee nor commit to an implementation roadmap that will ensure high-standard implementation.

Figure 1: Estimated trade cost reduction of high-standard implementation of the TFA

Estimated trade cost reduction for G20 countries, %



Source: OECD

Support for developing countries is the key component of the TFA to improve welfare across the globe. Coordination of technical assistance is necessary to generate maximum impact, and there have been important developments in this respect: the WTO launched the Trade Facilitation Agreement Facility for general coordination; the WTO and the World Bank agreed to enhance their cooperation; the World Customs Organization (WCO) and the WTO gave cooperation messages; and three key United Nations agencies – namely, the United Nations Economic Commission for Europe (UNECE), the International Trade Center (ITC), and the United Nations.

Conference on Trade and Development (UNCTAD) – have signed a memorandum of understanding to provide a coordinated and integrated program of support. In terms of financial assistance, donations from developed countries and intergovernmental organizations have been increasing, and so far there has been no lack of aid-for-trade facilitation donations; however, going forward, an early commitment to continuing the necessary amount of support would encourage more ratifications and reinforce the ambition of high-standard implementation in developing trade.

Value

The Peterson Institute for International Economics estimated that improvements in trade facilitation could increase global exports by over $1 trillion, with global GDP uplift estimated at $960 billion.[7]

According to the OECD's latest estimates, the agreement signed in Bali would reduce total trade costs by 16.5 percent for low-income countries, 17.4 percent for lower-middle-income countries, 14.6 percent for upper-middle-income countries, and 11.8 percent for OECD countries. The OECD also estimates that a 1 percent reduction in global trade costs results in a $40 billion increase in global income.

4 B20 Australia Policy Document. Link
5 Provisions that the member will implement by the time the agreement enters into force.
6 Information provided by WTO staff.
7 Peterson Institute for International Economics, "Payoff from the world trade agenda, 2013". Link

Figure 2: Status update of G20 governments on ratification of the WTO's Trade Facilitation Agreement

Argentina	Argentina has presidential elections in October. In this respect, with several urgent topics at hand, delays are expected.
Australia	Ratified on 8 June 2015.
Brazil	Brazil initiated the process and expects to ratify during 2015; however, with economic stability being the government's main priority, there is some risk of delay.
Canada	Busy economic and political agenda going into 2015 election season (October). Canada likely to comply with whole agreement.
China	TFA now before State Council for approval after having completed the domestic consultation with relevant agencies; however, government's agenda is very busy.
EU	The EU process is advancing; a vote on the TFA could be held in September; ratification could be submitted by the Council in November 2015.
India	There are no obstacles to ratification of TFA; a possible delay in the ratification process is not likely to extend beyond December 2015.
Indonesia	The government has shown support, but the recent establishment of a new cabinet may delay progress.
Japan	Ratified on 1 June 2015.
Korea	Ratified on 30 July 2015.
Mexico	Started the process for ratification.
Russia	No significant barriers; expected to be ratified by the end of the year.
Saudi Arabia	No opposition to TFA but some delays may be expected due to alignment needed among Gulf Cooperation Council (GCC) members.
South Africa	Cannot commit to ratification before Nairobi; parliament does not take into account extraterritorial timetables.
Turkey	The last government showed commitment to ratifying the agreement but was unable to ratify before the parliament closed for elections.
US	Ratified on 23 January 2015.

Ratified   Slight risk of delay   Considerable risk of delay   High risk of delay

Source: B20 Turkey Trade Taskforce Members, BCG Analysis

Actions

TR 1.1: Ratify the WTO's Trade Facilitation Agreement by the 10th WTO Ministerial Conference in Nairobi in December 2015 or commit to the earliest deadline, to show leadership to other WTO members.

The G20 countries should ratify the WTO's Trade Facilitation Agreement by the 10th WTO Ministerial Conference in Nairobi in December 2015 to show leadership to other WTO members and demonstrate commitment to the agreement. The G20 should encourage ratification by other countries during bilateral, plurilateral, and multilateral discussions.

To meet the deadline, the B20 urges G20 governments to prioritize ratification of the agreement in their own agenda and solve technical problems that delay the process of ratification. If technical formalities do not allow committing to the Nairobi deadline, the B20 Trade Taskforce urges G20 governments to commit to the earliest deadline technically possible. If all G20 countries can ratify the agreement by the Nairobi meeting, the total number of ratifications will number more than 40 (including current ratifications).

TR 1.2: Establish and strengthen their national trade facilitation committees, as stipulated in the TFA, to systematically support and coordinate implementation of trade facilitation measures.

National trade facilitation committees are needed to determine steps to fulfill commitments to implement the TFA and to identify solutions to regulatory, administrative, legislative, and cost barriers that may delay full implementation. These national committees need to have a balanced private and public participation.

Leading practice 1: Facilitating coordination among public-private stakeholders for the implementation of TFA – Mauritius establishes a national trade-facilitation committee

ITC-UNCTAD provided technical assistance and capacity building to help Mauritius set up a national trade facilitation committee to facilitate domestic coordination and implementation of the provisions of the agreement.

Mauritius created a national coordination committee and nine thematic sub-committees comprising the private sector, government, and regulatory agencies which share responsibility for policy development for trade-negotiations issues under the WTO.

One of the major benefits of including all stakeholders in this activity was that the public and private sector stakeholders were collectively able to prioritize different measures of the WTO Trade Facilitation Agreement in accordance with their importance to the country's goals as well as the sequence in which they should be implemented.

As a result of the assistance provided by ITC and UNCTAD, Mauritius ratified the TFA and submitted a letter of acceptance to the WTO in February 2015.

Source: International Trade Centre. Link

TR 1.3: Commit to a high-quality and prioritized, high-impact TFA implementation plan.

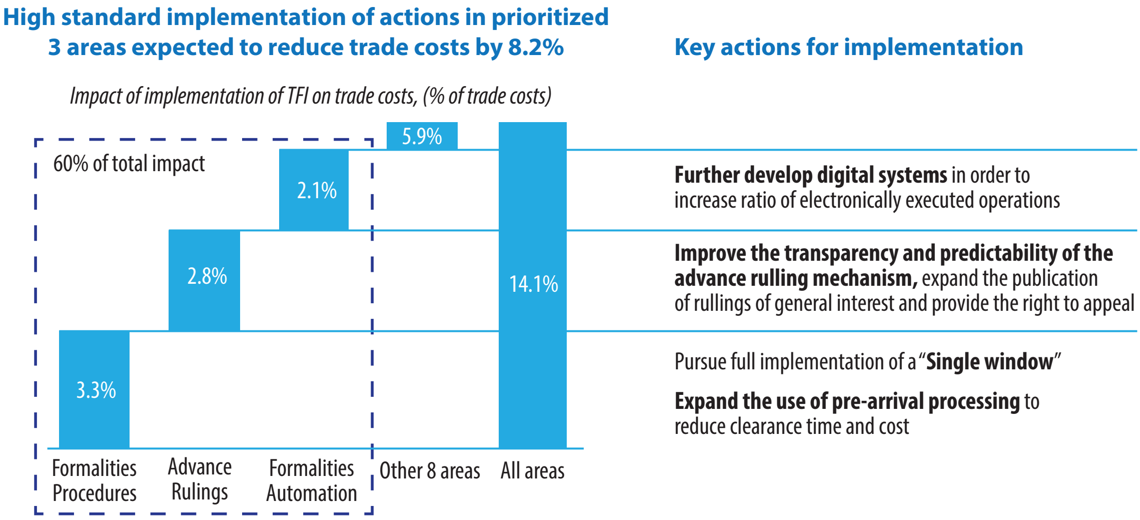
To ensure high-standard implementation and commercially meaningful results as early returns on the impact of the TFA, the G20 must commit to their implementation plans with an emphasis on high-impact measures to be implemented even before the TFA comes into force. The private sector would play a key role in identifying these high-impact measures and its guidance on how the measures are implemented is critical to delivering the benefits of implementing the TFA. The B20 Trade Taskforce offers three priorities across countries as indicated in Figure 3 (formalities – procedures, advance rulings, and formalities – automation). However, recognizing the varying conditions and capabilities among G20 nations, the B20 Trade Taskforce encourages G20 countries to prepare their own implementation plans, in consultation with the private sector.

Additionally, the B20 Trade Taskforce identified four priorities for implementation across G20 countries and also in providing technical assistance:

- Pursue full implementation of a "single window".[8]
- Expand the use of pre-arrival processing.
- Improve the transparency and predictability of the advance-ruling[9] mechanism.
- Further develop digital systems in order to increase the ratio of electronically executed operations.

All WTO members should include these measures in their country growth strategies, as implementation of these four measures would reduce trade costs by 8.2 percent across the G20, according to the OECD study (Figure 3).[10]

Figure 3: Impact of four priority actions



Source: Provided directly by the OECD

The adoption of digital systems will also be beneficial for reducing corruption at customs. Such corruption can be significant, leading to: inefficient economic decisions; illegal conduct; entry of harmful goods; and delays in trade – increasing the cost of doing business and raising the barriers to market entry. By working together and taking the initiative, businesses can help to improve the quality of available data and address fraud, bribery, and corruption risk. Addressing corruption at points of entry strengthens customs administration and contributes to government objectives, including improved revenue collection and more efficient transit of goods. Further, such improvements also help build a climate of trust for businesses to invest.[11]

8 Implementation of a single window system enables international (cross-border) traders to submit regulatory documents at a single location and/or to a single entity. Such documents are typically customs declarations, applications for import/export permits, and other supporting documents such as certificates of origin and trading invoices.
9 A written statement issued by an authority empowered to render it with regard to the tax consequences of a transaction.
10 Information provided by OECD upon request of B20 Trade Taskforce.
11 In line with the B20 Anti-Corruption Taskforce's recommendation on moving towards a comprehensive digital environment for customs and border clearance through public-private collaboration within five years. Link

Leading practice case studies 2 and 3 demonstrate that the benefits of implementing these identified measures greatly outweigh the implementation costs.

Leading practice 2: Single window implementation in South Korea Customs

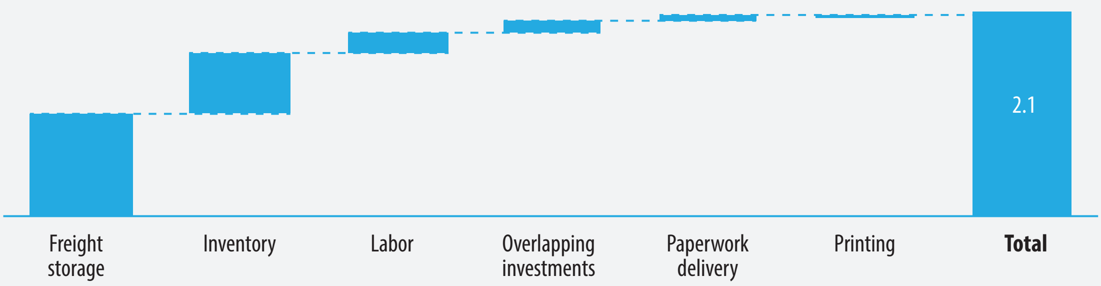
In line with the Revised Kyoto Convention and recommendations from international organizations, including the World Customs Organization and United Nations, the South Korean Government launched its single window project in 2003.

The government implemented the single window in four phases through from 2003 to 2012. Implementation of the single window started by connecting 8 government agencies and finally ended up connecting 23 agencies with an upgraded system. The total cost of the single window initiative amounted to $7.3 million over the entire period.

Implementation of the single window reduced clearance times and reduced many duplicative transactions which resulted in significant benefits to South Korean firms by reducing mainly freight storage and inventory costs.

According to a World Bank study, South Korean firms' annual cost savings amounted to $2.1 billion.

Estimated annual cost savings of South Korean companies, USD billion



Source: Korea customs service, World Bank, BCG analysis

Leading practice 3: Establishment of a computer-based risk-assessment system in Turkish Customs

Turkey has an import and export control system that is widely based around pre-market control on products when shipments arrive at customs. The prior system required extensive document-checking for all shipments. For two million annual transactions there were 350,000 certificates issued each year before 2011.

The traditional system also hindered the establishment of a reliable database in which all transactions and statistical data could be recorded. The absence of such a database prevented competent authorities from conducting risk analysis and from increasing the efficiency of their policies.

In 2011, Turkey launched a computer-based risk assessment system (PSS) to overcome these shortcomings. As a result, 60 percent of shipments no longer need technical inspection, more time is dedicated to "riskier" transactions, duration of technical controls in exports has been reduced by 90 percent – from about three days to some seven hours. The Turkish customs administration estimates approximately a 10 percent reduction in logistics costs.

Source: Import and export control department of Turkey, BCG analysis

TR 1.4: Implement tried-and-tested UN and World Customs Organization (WCO) tools and guidelines, most notably the WCO Revised Kyoto Convention (RKC) and UN TIR Convention to facilitate implementation of TFA.

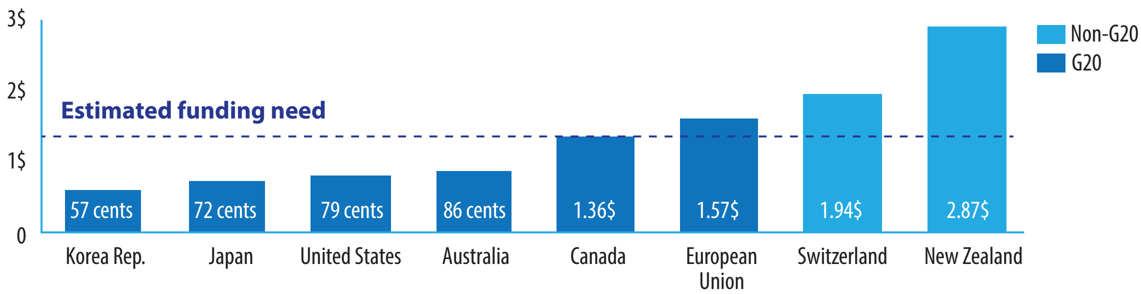
Implementation of the WCO's Revised Kyoto Convention and UN TIR and Harmonization Conventions inter alia will pave the way for a more rapid and efficient implementation of the TFA. In this respect, these global instruments offer the most-efficient ways to implement many of the key simplification and harmonization objectives of the TFA, notably the release and clearance of goods (Article 7), the formalities connected with importation, exportation, and transit (Article 10), freedom of transit (Article 11), and customs cooperation (Article 12).

TR 1.5: Coordinate support to developing and least-developed trade partners and commit as soon as possible to provide the necessary financial resources and capacity building in order to encourage developing countries to ratify the TFA and ensure ambitious implementation of it.

The G20 should encourage technical assistance to be provided by multilateral development banks (MDBs) and other intergovernmental organizations where appropriate. Consultation with the private sector, through national trade-facilitation committees and chambers of commerce, is highly critical in the context of allocation of this support.

Figure 4: Current and target aid for trade facilitation per capita of developed countries

Aid per capita disbursed for trade facilitation over 2009-13, USD



Source: All numbers provided directly by the OECD

The taskforce also believes that G20 countries should commit early to an adequate amount of aid to encourage developing trade partners to ratify the agreement and implement it with high standards. The European Commission roughly estimates that the total aid for trade facilitation funding needs might climb to $1.4 billion[12] (see Figure 4 for recent historical numbers).

Reference	Action
TR 1.1	Ratify the WTO's Trade Facilitation Agreement by the WTO's 10th Ministerial meeting in Nairobi in December 2015 or commit to the earliest deadline, to show leadership to other WTO members.
TR 1.2	Establish national committees on trade facilitation in order to coordinate all relevant national stakeholders, including the private sector, with regard to implementation.
TR 1.3	Commit to an implementation plan and prioritize impactful measures with guidance from the private sector.
TR 1.4	Accede to and apply global intermodal trade facilitation agreements, in particular UN's TIR and Harmonization Conventions, to facilitate implementation of TFA.
TR 1.5	Coordinate the support for developing and least-developed trade partners, and commit early to an adequate amount of support.

12 European Commission's press release, Brussels, 6 December 2013. Link

RECOMMENDATION 2: Reaffirm The Standstill Commitment And Roll Back Existing Protectionist Measures, Especially Non-Tariff Barriers Starting With Localization Barriers To Trade

Reference	TR 2
Recommendation	Reaffirm the standstill commitment and roll back existing protectionist measures, especially non-tariff barriers starting with localization barriers to trade (LBTs).
Owner	G20 governments.
Timing	2016
Value	Rollback of all barriers created since 2008: +$460 billion trade. Rollback of localization barriers to trade: +$93billion trade.
KPI	Number of harmful protectionist measures since the 2008 financial crisis. Number of forced LBTs since the 2008 financial crisis.
Target	Immediate standstill and reversing the increasing trend.

Context

The B20 also supports the G20's standstill commitment and welcomes the G20 leaders' continued recognition of the importance of refraining from protectionism as a core G20 commitment. Nonetheless, numerous reports[13, 14] show that G20 governments are not adhering to their standstill and rollback commitments with regard to regular tariff barriers – a commitment that has been in place since 2008. Moreover, non-tariff barriers can have a much greater negative impact on GDP growth than tariffs, as noted by the 2014 B20 Australia Trade Taskforce.

The B20 Turkey Trade Taskforce regrets that neither the G20 Summit Declaration nor the Brisbane Action Plan contains any commitments to address non-tariff barriers. The nearest is a mention in the action plan that "some members have […] taken actions to reduce non-tariff barriers."[15] While this reference indicates that G20 leaders acknowledge the issue, it is far from an adequate response to the growing concerns of the global barriers. This is of even greater concern, considering that the G20's own monitoring exercise highlighted the need for greater transparency in this area.[16] Therefore, the taskforce seeks to address this roadblock on global trade through offering solutions at different levels.

Different types of non-tariff protectionist measures have been instituted since 2008; the most concerning categories are: forced localization barriers; technical barriers to trade; non-WTO-compliant trade defense measures; selective aid measures and programs; and discriminatory public procurement and migration measures. All of these measures are harming global trade, damaging global welfare, and affecting millions of jobs. In identifying the broad, negative impact of these measures, the B20 Trade Taskforce has made LBTs the priority for its rollback objectives, as a key type of emerging and highly damaging non-tariff barrier.

13 Joint-G20 report from the OECD, WTO, and UNCTAD, "Reports on G20 Trade and Investment Measures," November 2014. Link
14 Global Trade Alert, "The Global Trade Disorder," 2014. Link
15 Brisbane Action Plan, 2014. Link
16 Reports on G20 trade and investment measures, OECD, WTO, UNCTAD, 5 November 2014.

The OECD explains "localization barriers" as a range of measures that favor domestic industry at the expense of foreign competitors.[17] Governments have imposed LBTs for decades, but a wave of new LBTs erupted following the 2008 financial crisis. Now that the crisis is past, additional LBTs should be avoided and existing measures should be rolled back.

The LBTs take several forms (Figure 5). In the simplest case, a government requires that a good or service must use domestic inputs for a given percentage of final value. Other forms include restricting the business activities of foreign affiliates, structuring import licenses to discourage foreign inputs, or requiring a firm's data to be hosted and analyzed locally.

Figure 5: Forms of forced LBTs

Forced local content requirements

Classic mandatory local content requirement (LCR) percentages for goods or services or incentivized local content.

Forced local procurement

Tax, tariff, and price concessions conditional on local procurement.

Import licensing procedures tailored to encourage domestic purchases of certain products.

Forced local ownership

Certain lines of business that can be conducted only by domestic firms or that need to have a local shareholder

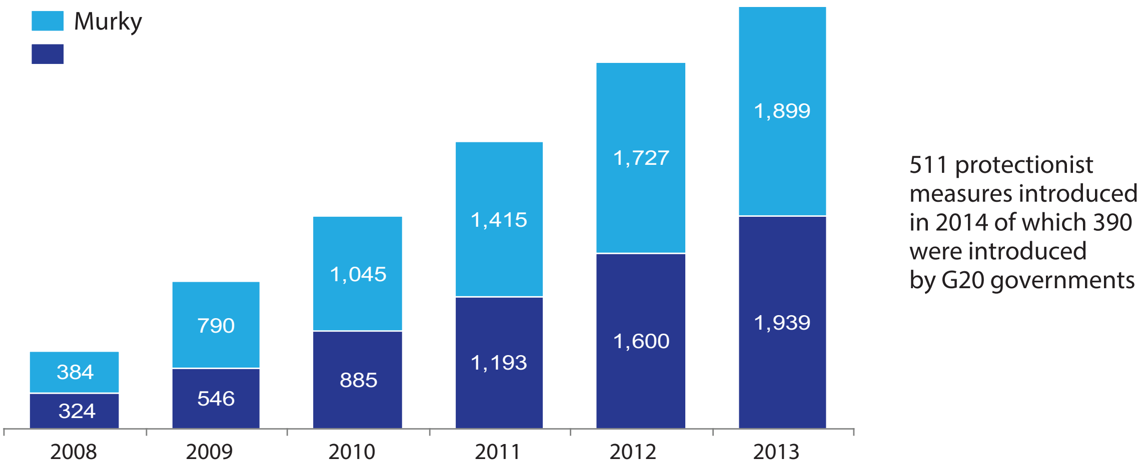
Forced data storage and processing or obstacles to data migration

Data localization: data must be stored and analyzed locally or legal barriers against flow of data.

Source: PIIE, BCG analysis

According to the OECD, "Local content requirements related to trade reduce overall trade flows, even in non-implementing economies, potentially reversing the trend of greater economic integration and dampening global growth."[18] LBTs can also demand that some intellectual property be transferred into local jurisdiction or set quotas for the share of senior management who need to be citizens of the host country. Local content requirements (LCRs) are the fastest-growing type of LBTs. Between 2008 and 2013 over 100 LCRs were proposed or implemented (Figures 6 & 7).

Figure 6: Number of protectionist measures introduced since the 2008 Financial Crisis



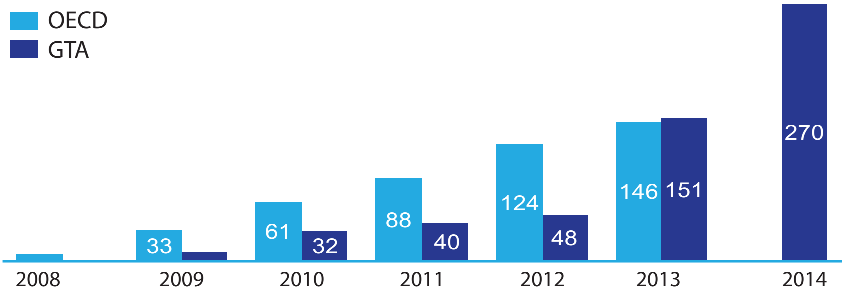
Note: Time intervals of the original data were not matching, therefore they are shifted up to 4 months. "Traditional" refers to WTO illegal protectionist measures, while "Murky" refers to WTO legal protectionist measures.

Source: WTO, Global Trade Alert, BCG analysis

17 Ibid.

18 Emerging policy issues: localisation barriers to trade, OECD, 2015. Link

Figure 7: Number of LCRs introduced since the 2008 financial crisis



The OECD identified 146 LCRs between 2008 financial crisis and 2013 and GTA identified 270 LCRs between the 2008 financial crisis and 2014

Source: OECD, Global Trade Alert

The business community acknowledges that governments use LBTs with different motives: political considerations such as the urgency to create local jobs or shielding domestic firms; strategic motivations such as protecting infant industries and sustaining important industries such as civil aviation, broadcasting, and electric power; or for budgetary reasons, since LBTs are often "off-budget" and do not entail a fiscal cost.[19]

However, OECD and PIIE studies suggest that a well-designed set of horizontal and selective polices targeted at specific barriers, such as the business-operating environment and information asymmetries, can address both immediate and longer-term objectives with fewer potential trade distortions. Moreover, LBTs are shown to have a negligible effect on unemployment: they introduce trade distortions that aggravate, rather than address, the underlying problems related to the policy objectives; and they harm implementing countries mainly by insulating firms from competition and by removing access to technologically advanced inputs, which potentially inhibits innovation.[20]

LBTs' negative effects are also highly variable; therefore, the consequences are usually difficult to foresee. The support conferred by LBTs on domestic producers varies from 20-100 percent ad valorem tariff equivalent in addition to any cost impact on downstream producers, which is difficult to calculate. LBTs seldom contain "sunset" provisions and hence market distortions may last for a very long time.[21]

LBTs are also a very important threat in the context of GVCs. The OECD study finds that LBTs – by affecting input demand – result in a reduction in trade in intermediaries, and lead to increasing economic isolation, thereby undercutting important gains made from the rise of GVC activity. Reducing trade in intermediate goods in particular threatens to lower productivity and reduce connectivity across the globe.[22]

Value

The benefit of reversing all barriers introduced between 2008 and 2013 is estimated to be at least a $460 billion increase in global exports, equivalent to 2.5 percent of current exports[23]. This will result in a $423 billion increase in global GDP and nine million jobs supported worldwide. This excludes new measures in 2014 and the significant additional benefit of withholding the introduction of any new trade barriers.

19 Hufbauer, Gary C. et al, 2013, Local Content Requirements: A Global Problem, Peterson Institute for International Economics, 2013. Link
20 "Emerging policy issues: localisation barriers to trade", OECD, 2015. Link
21 Hufbauer, Gary C. et al, 2013, Local Content Requirements: A Global Problem, Peterson Institute for International Economics, 2013. Link
22 "Emerging Policy Issues: Localisation Barriers to Trade", OECD, 2015. Link
23 Cadot, Maliszewska and Saez estimate the ad-valorem equivalent (AVE) of non-tariff measures in place in 2010 to be 5-10%. Using data from the World Trade Organisation International Trade Intelligence Portal on the number of in-force anti-dumping, countervailing, safeguard, sanitary, phytosanitary, and technical barriers to trade, and assuming all barriers have an equal AVE, BCG estimates the AVE of all non-tariff barriers currently in force by multiplying Cadot et al's estimate by the ratio of the number of barriers in force on 1/5/2014 to those in force on 1/7/2010. This yields an AVE of 8-16%. BCG then multiplies by the fraction of those barriers introduced since the crisis to obtain a final AVE of 5-9%. To be conservative, BCG then took the lower value of 5%.

According to a broad survey,[24] more than 100 LCRs have been proposed or implemented over the period 2008–13 by developed and developing countries alike. These measures may have reduced global trade by about $93 billion annually and affected 3,784,000 jobs.

TR 2.1: Reaffirm the standstill commitment and commit to roll back existing protectionist measures, especially non-tariff barriers.

While the B20 Trade Taskforce recognizes that G20 leaders reiterated their commitment to the standstill agreement and pledged to rollback protectionist measures, these commitments come across as somewhat hollow in the face of limited operational progress, the proliferation of non-tariff barriers, and a considerable lack of transparency that clouds the ability to gauge true progress. G20 members should demonstrate global leadership by reaffirming their commitment to the standstill agreement and advocating broad opposition to non-tariff barriers.

TR 2.2: Eliminate forced LBTs through bilateral, plurilateral, and regional agreements as a first step, to demonstrate commitment to roll back non-tariff barriers.

The taskforce calls for the ultimate elimination of all kinds of harmful protectionism, especially non-tariff barriers. However, due to limited action on the rollback of protectionism in the past, G20 governments should initially focus on rolling back and eliminating forced LBTs, including LCRs through bilateral, plurilateral, and regional agreements. LBTs harm implementing countries but they are generally perceived as "beggar-thy-neighbor" measures; therefore, mutual agreements represent one of the most effective ways to eliminate LBTs.

Besides bilateral and regional agreements, G20 governments should seek elimination of LBTs through two agreements where there are ongoing negotiations, namely the Trade in Services Agreement (TiSA) and the Environmental Goods Agreement (EGA). The G20 negotiators should also put a greater focus on LBT disciplines in forthcoming plurilaterals.

TR 2.3: Initiate negotiations of a plurilateral code on LBTs, through the WTO, since existing WTO agreements are not sufficient to limit these barriers.

Existing WTO agreements offer limited disciplines on LBTs, and substantial gaps remain. A WTO plurilateral code on LBTs is needed to strengthen existing obligations and add new disciplines where gaps exist in current agreements. The G20 nations should take the lead in initiating negotiations for such a code.

24 Hufbauer, Gary C., et al, Local Content Requirements: A Global Problem, Peterson Institute for International Economics, 2013. Link

The new LBT code should fill gaps in the WTO's Government Procurement Agreement (GPA) and the Agreement on Trade-Related Investment Measures (TRIMS), as well as the Agreement on Subsidies and Countervailing Measures (ASCM). The GPA has been joined by 43 countries; however, many members have skirted their commitments. For example, US stimulus spending in the wake of the financial crisis was largely administered by the states, where GPA commitments are much weaker. Strengthening procurement commitments could be a major, albeit politically challenging, aspect of an LBT code.[25]

The LBT code would also enlarge the TRIMS commitments of LBT code signatories, by extending the obligation not to impose performance requirements to include services. Most importantly, this would cover technology transfers and data flows. The LBT code should require regular WTO reports of new and existing LBTs imposed by all levels of a signatory's government. Meaningful penalties should be on hand for members that fail to supply full and timely data to the WTO.

Reference	Action
TR 2.1	Reaffirm the standstill commitment and commit to rollback existing protectionist measures, especially non-tariff barriers.
TR 2.2	Eliminate forced localization barriers – including LCRs – to trade through bilateral, plurilateral, and regional agreements as a first step, to demonstrate commitment to rollback non-tariff barriers.
TR 2.3	Initiate negotiations of a WTO plurilateral code on localization barriers to trade.

25 Ibid.

RECOMMENDATION 3: Improve The Global Trade System For The Emerging Digital Economy

Reference	TR 3
Recommendation	Improve the global trade system for the emerging digital economy.
Owner	G20 governments.
Timing	Status update by 2016 G20 summit.

Context

The emerging digital economy fosters global trade but there are new requirements that the global trade system needs to fulfill in order to unleash the digital economy's full potential.

Boston Consulting Group estimates that the extent of enrichment attributable to digital trade will amount to $4.2 trillion – or more than 5 percent of GDP for G20 countries in 2016 – and it is growing at a rate of 10 percent annually. There are many ways that the digital economy is supporting trade growth but it is especially important for SMEs' inclusion in cross-border trade. As SMEs become involved in the digital economy, it opens up opportunities for them to expand their customer reach globally. Many recent studies – including a study by TEPAV on cross-border e-commerce in Turkey – demonstrate that the firms, especially SMEs, increase their geographic reach dramatically with e-commerce. TEPAV's study shows that Turkish SMEs can increase their "trade range" by 65 percent with an online presence and digital trade.[26] This in turn supports the development of trade and government goals, including creating more job opportunities and increasing GDP.

TR 3.1: Discuss TFA+ measures to facilitate customs procedures with a direct focus on e-commerce transactions.

As discussed under the first recommendation concerning implementation of TFA, cutting customs red tape significantly reduces costs of trade. Customs issues are significant concern for e-traders, a large majority of which are smaller companies that deal with large numbers of small shipments; this makes them more sensitive to costs incurred as a result of customs procedures. For example, according to a survey conducted by Kommerskollegium[27] in Europe, many small-to-medium e-traders stated that they do not enter certain markets where custom procedures are outdated and not convenient for small shipments. Examples include countries where e-commerce traders have to declare every single parcel of shipment individually or countries where e-traders experience corruption at customs. In this context, the B20 Trade Taskforce encourages G20 governments to discuss trade-facilitation measures that go beyond the TFA, in order to improve custom procedures with a direct focus on e-commerce challenges.

TR 3.2: Establish one-contact information centers to support SMEs around legislation issues concerning cross-border e-commerce.

Local legislation on imports and exports, sales legislation, and consumer-protection rules vary across the globe. Compliance with such regulations is especially burdensome for a small e-trader, particularly when they are not even fully aware of what the rules entail. They usually lack

26 TEPAV, "TÜRKİYE'DE E-İHRACAT: Fırsatlar ve Sorunlar," October 2014. Link

27 Kommerskollegium, "E-commerce – New Opportunities, New Barriers: A survey of e-commerce barriers in countries outside the EU," 2012. Link

the requisite resources to collect and analyze all of the relevant information for the countries in which they sell. Consequently, many SMEs decide not to export, or learn by "trial and error" and risk violating local laws. Thus, one immediate barrier to tackle is this "lack of information". There are models of good practice from around the globe where government supports SMEs by establishing single information points, for example the e-commerce genie project sponsored by the European Commission (Leading practice 4). In line with such examples, the B20 Trade Taskforce recommends that G20 governments establish one-contact information centers to support SMEs around legislation issues concerning cross-border e-commerce.

Leading practice 4: E-commerce genie in EU
This EC-sponsored project, dubbed PECOS4SMEs, has set up an "e-commerce genie" where merchants can log in and create their profile with their location information, what they want to sell, and where they would like to sell. The genie provides all the information specifically required for their business.
Source: European Commission

TR 3.3: Improve access to IT products by accelerating finalization of ITA II agreement.

Information technologies enable the digital economy but also support local economies by improving productivity and social development by facilitating access to information. Increased access to IT goods therefore has a crucial role to play in governments' development goals.

The Information Technology Agreement (ITA) signed in 1996 eliminates all duties on IT products under the agreement's coverage. However, since the agreement came into force almost 17 years ago, numerous IT products incorporating increasingly sophisticated technologies have entered the world market. Continued disputes regarding the classification of certain IT products and whether they are covered by the ITA led to the ITA II negotiations, which aim to increase the product coverage of ITA.

It is vital for product coverage under the ITA to be broadened; in light of this, the G20 governments should push for conclusion of ITA II, encompassing the broadest-possible definition of IT goods.

TR 3.4: Roll back dataflow restrictions and improve standards for cross-border data security.

Dataflow restrictions are a new and troubling cause for concern. Firms that deal directly with consumers must collect, store, and analyze data in order to gauge the needs of the market. Regulations to protect consumer privacy are perfectly reasonable, but restricting where that data can be stored and analyzed amounts to outright protectionism. OECD analysis finds that these restrictions could affect firms' ability to adopt the most efficient technologies, influence investment and employment decisions, increase the cost of innovation, and lead to missed business opportunities. The policy challenge is therefore to strike a balance between legitimate concerns about privacy and proprietary information that may vary from country to country and open markets on the other.[28] With this in mind, G20 governments should move to improve the data and cyber security of its citizens in a sensible manner that encourages digital trade and innovations.

28 Kuner, Christopher (2011). Regulation of Transborder Data Flows Under Data Protection and Privacy Law. OECD Digital Economy Paper no. 187. Link

To address the policy challenge of striking a balance between concerns about privacy and proprietary information and open markets, the B20 Trade Taskforce recommends that G20 governments adopt alternative policies to data localization such as the "accountability" principle (Leading practice 5). The accountability principle places responsibility on the organization carrying out the cross-border transfer, rather than on the data subject or regulatory authority. The transferring organization has an affirmative responsibility to establish rules and procedures that achieve actual data protection, or to participate in a system that does so.[29]

Restrictions are also a barrier to growth for the digital economy. Countries that require businesses to store and process their data locally, disable some digitally delivered cross-border services and increase the cost of doing business for e-traders caused artificially high costs that are usually passed on to the consumers, resulting in reduced trade. Such measures on data flows are mostly related to privacy and security concerns, but the line between legitimate concerns and localization policies is often blurred. While acknowledging legitimate privacy and security concerns, the B20 Trade Taskforce sees dataflow restrictions as a major obstacle hindering development of the digital economy. The taskforce therefore reinforces the recommendation to roll back dataflow restrictions in the context of the digital economy and recommends an emphasis on improving cybersecurity without distorting data flows.

Leading practice 5: Examples of the "accountability" principle

Examples of the accountability principle can be found in Australia, Singapore, and the Philippines, as well as between the United States and European Union (US-EU safe harbor) whereby data can be transferred cross-border if the organization ensures that the data is protected abroad in a manner that is comparable to how it is protected locally.

In APEC, 21 countries developed the Cross-Border Privacy Rules (CBPR) and the APEC Privacy Recognition for Processors (PRP) System, which set standards for data transfer – countries can freely transfer data as long as they comply with the standards. Compliance to standards is ensured through verification and certification via licensed audit agents.

Source: AmCham China. Link

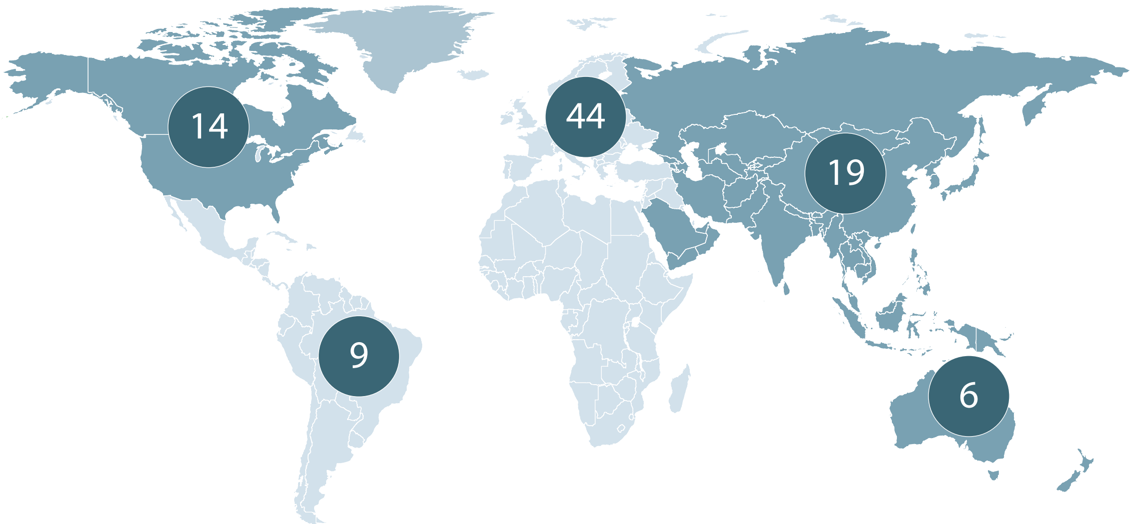
Reference	Action
TR 3.1	Improve access to IT products by accelerating finalization of the ITA II agreement.
TR 3.2	Discuss TFA+ measures to facilitate customs procedures with a direct focus on e-commerce transactions.
TR 3.3	Establish one-contact information centers to support SMEs around legislation issues concerning cross-border e-commerce.
TR 3.4	Roll back dataflow restrictions and improve standards for cross-border data security.

29 AmCham China, "Protecting Data Flows in the US-China Bilateral Investment Treaty," 2015. Link

APPENDIX: Taskforce Schedule And Composition

Distribution of members

Country	No.	Country	No.	Country	No.
Argentina	3	India	3	Saudi Arabia	2
Australia	6	Indonesia	0	South Africa	0
Brazil	4	Italy	2	Turkey	10
Canada	3	Japan	1	United Kingdom	4
China	7	Korea	1	United States	11
France	10	Mexico	2	European Union	6
Germany	5	Russia	2	Other	10



Schedule of meetings

No.	Date	Location	Theme
1	9 February	İstanbul, Turkey	Kick-off meeting
2	10 March	Teleconference	1st teleconference
3	17 April	Washington DC, United States	1st joint taskforce meeting
4	2 June	Paris, France	2nd joint taskforce meeting
5	7 July	Teleconference	2nd teleconference

Draft recommendations of the taskforce were discussed in ten regional consultation meetings held in Saudi Arabia, India, Singapore, Azerbaijan, Brazil, Russia, Mozambique, Italy, and Ethiopia.

The taskforce will launch the policy paper at the B20 Conference to be held in Ankara, Turkey on September 3-5, 2015. The recommendations will be presented to the G20 leaders during the G20 Summit in Antalya in November 2015.

Taskforce members

Last Name	First Name	Position	Organization	Country
Coordinating chairs				
McGraw III	Harold	Chairman	McGraw Hill Financial	USA
Sabancı	Güler	Chairman	Sabancı Holding	Turkey
Co–chairs				
Andersen	Nils	Group CEO	The Maersk Group	Denmark
Chu	Victor	Chairman and CEO	First Eastern Investment Group	China
Curado	Frederico	President and CEO	Embraer SA	Brazil
Liveris	Andrew	Chairman and CEO	The Dow Chemical Company	USA
Mordashov	Aleksey	CEO	Severstal	Russia
Ning	Frank	Chairman	COFCO Corporation	China
Working group				
Aslan	İlknur	Advisor	Sabancı Holding	Turkey
Braddon	Cindy	Vice President	McGraw Hill Financial	USA
Aran	Bozkurt	Director	TEPAV	Turkey
Drucker	Daniel	Content Manager	B20 Turkey	Turkey
Şat	Damla	Content Manager	B20 Turkey	Turkey
Morgül Burduroğlu	Dilek	Project Coordinator	B20 Turkey	Turkey
Şimer İlseven	Gizem	Project Coordinator	B20 Turkey	Turkey
Tansan	Burak	Partner and Managing Director	BCG	Turkey
Gökbulut	Aykan	Partner and Managing Director	BCG	Turkey
Yalazı Özbek	Gözde	Project Leader	BCG	Turkey
Targotay	Çağlar	Consultant	BCG	Turkey
Yiğit	Batu	Associate	BCG	Turkey
Hardy	Jeffrey	Director	ICC	USA
Graugnard	Nicolle	Policy Manager, Trade and Investment Policies	ICC	France
Hufbauer	Gary Clyde	Reginald Jones Senior Fellow	Peterson Institute for International Economics	USA
Schott	Jeffrey J.	Senior Fellow	Peterson Institute for International Economics	USA

Last Name	First Name	Position	Organization	Country
Members				
Altınok	Mehmet	CEO Unilever Turkey, Central Asia and Iran	Unilever	Turkey
Bacchus	James	Chair, Global Practice	Greenberg Traurig, P.A.	USA
Beatty	Perrin	President & CEO	Canadian Chamber of Commerce	Canada
Beceni	Yasin	Managing Partner	Beceni Türkekul Sevim Avukatlık Ortaklığı	Turkey
Bertasi	Stefano	Executive Director, Policy and Business Practices	International Chamber of Commerce (ICC)	France
Biasutti	Constanza Negri	Senior Advisor Trade Policy	CNI	Brazil
Bos	Andrea	CFO	Bos Umberto & C.	Italy
Bouchard	Francis	Group Head of Government & Industry Affairs	Zurich Insurance Group	Switzerland
Bulcke	Paul	Chief Executive Officer	Nestlé S.A.	Switzerland
Campkin	Gary	Director, International Strategy	TheCityUK	UK
Cansino	Claudio Jose	CEO	La Casa Del Aro	Argentina
Carter	Ralph	Managing Director	FedEx Express	USA
Celik	Harun	Manager, Special Projects	International Islamic Trade Finance Corporation (ITFC)	Saudi Arabia
Cohen	Tod	Vice President and Deputy General Counsel	eBay Inc.	USA
Contreras Perez	Sergio E.	Executive Vice President, and B20 Sherpa	COMCE	Mexico
Crane	Andrew	CEO	CBH Group	Australia
de Pretto	Umberto	Secretary General	International Road Transport Union	Switzerland
Denton	John W. H.	CEO	Corrs Chambers Westgarth	Australia
Doherty	Sean	Director, International Trade & Investment	World Economic Forum	Switzerland
Erdem	Zeynel Abidin	Chairman	Erdem Holding	Turkey
Felisati	Marco	Deputy Director International Affairs	Confindustria	Italy
Gao	Jifan	CEO	Trina Solar	China
Gonzalez Laya	Maria Aranzazu	Executive Director	International Trade Center	Switzerland
Graugnard	Nicolle	Policy Manager, Trade and Investment Policies	International Chamber of Commerce	France
Grillo	Ulrich	President	Federation of German Industries (BDI)	Germany
Guarco	Ariel Enrique	President	Cooperative Confederation of the Argentine Republic	Argentina
Hardy	Jeffrey	Director, ICC G20 CEO Advisory Group	ICC	France
Heninger	Leopold	CEO	Voith Hydro Austria	Austria
Hide	Alistair	Corporate Affairs Director EMEA	Monsanto	USA
Ho	Meng Kit	Chief Executive Officer	Singapore Business Federation	Singapore
Hueber	Gregor	Head of Business Development CEE	Austrian Post	Austria
Hughes	Caroline	Vice President, Government Relations	Ford Motor Company of Canada, Limited	Canada
Inaishvili	Jemal	President	CACCI	Taiwan
Jimenez	Enrique	General Manager	Philip Morris / Sabancı	Turkey
Kassum	Julian	Executive Director	ICC Brasil	Brazil
Koenigs	Rolf A.	CEO	AUNDE Group	Germany
Koller	Michaela	Secretary	Global Federation of Insurance Associations	Switzerland

Last Name	First Name	Position	Organization	Country
Kumar	Pranav	Director	Confederation of Indian Industry	India
Kwon	Ohjoon	CEO	POSCO	South Korea
Lambkin	Charlotte	Corporate Relations Director	DIAGEO plc	UK
Landa	Fernando	Director, International Trade Affairs	Techint / UIA	Argentina
Le Corre	Eric	Corporate Vice-President Public Affairs	Michelin	France
Lee	J. P.	Chairman	ICC-HK	France
Leitl	Christoph	Global Chamber Platform/ Honorary President of Eurochambres	Global Chamber Platform/ Eurochambres	Belgium
Letard	Olivier	Founder	PCO-Innovation	Canada
Low	Patrick	Vice President of Research	Fung Global Institute	China
Malaikah	Jamal	President	NATPET	Saudi Arabia
McMullin	Peter	Special Counsel	Cornwall Stodart	Australia
Mildner	Stormy-Annika	Head of Department External Economic Policy	Federation of German Industries BDI	Germany
Milliner	Robert	Sherpa	Australia B20	Australia
Minard	Catherine	Internal Director	MEDEF	France
Mulligan	Robert	Senior Vice President, Policy and Government Affairs	U.S. Council for International Business	USA
Nane	Mehmet	General Manager	Carrefoursa	Turkey
Nishitani	Kazuo	Project General Manager	The Japan Chamber of Commerce and Industry	Japan
Nursalim	Cherie	Executive Director	GITI Group	Singapore
Onan	Kıvanç	Regional Director, Middle East & Africa	PayPal	Turkey
Özüner	Özlem	CEO	Euler Hermes Sigorta A.Ş.	Turkey
Penttilä	Risto E. J.	CEO	Keskuskauppakamari	Finland
Ping	Yu	Vice Chairman	CCPIT	China
Reis	Jose	Program Leader – Turkey	World Bank	USA
Rennmann	Denise	Head of Department Public and Governmental Affairs	Bayer AG	Germany
Romero Corona	Martin	CEO	ECO XPRESS	Mexico
Safadi	Raed	Deputy Director	OECD	France
Salgado	Nelson	Vice-President - Institutional Relations and Sustainability	Embraer S.A.	Brazil
Salloum	Samuel	Co-Chairman	GCEL	Switzerland
Sanchez	Frédéric	CEO	FIVES GROUP	France
Santos	Luisa	Director International Relations	BUSINESSEUROPE	Belgium
Schroeter	Lisa	Global Director of Trade and Investment Policy	The Dow Chemical Company	USA
Senior	Gary	Global Executive Committee Member	Baker & McKenzie	UK
Shah	Anish	Group President (Strategy)	Mahindra and Mahindra LTD.	India
Smith	Brad	Chief International Officer	American Council of Life Insurers	USA
Tait	Stuart	Global Head of Global Trade and Receivables Finance	HSBC	UK
Takahashi	Yasushi	Chairman & CEO	Mitsui & Co. (Australia) Ltd.	Australia
Tansan	Burak	General Manager	BCG	Turkey

Last Name	First Name	Position	Organization	Country
Thorn	Sarah	Senior Director, International Trade	Walmart	USA
Tong	Youjun	Chairman	China International Trade Institute	China
Vaidyanathan	K.N.	EVP & Chief Risk Officer	Mahindra and Mahindra LTD.	India
Vavilov	Semyon	VP, Strategy & Business Development Asia	Severstal	Russia
Wang	Peihuan	Chairman	Jiajiayue Group Co. Ltd	China
Welschke	Bernhard	Secretary General	BIAC	France
Wieck	Oliver	Secretary General	ICC Germany e.V.	Germany
Wilfried	Verstraete	CEO	Euler Hermes	France
Willox	Innes	Chief Executive	Australian Industry Group	Australia
Zeytinoğlu	Ayhan	Chairman	KocaeliSanayiOdası	Turkey

LIST OF ACRONYMS AND GLOSSARY OF TERMS

APEC	Asia-Pacific Economic Cooperation, forum for Pacific Rim countries
ASCM	Agreement on Subsidies and Countervailing Measures
BCG	Boston Consulting Group
CBPR	Cross-Border Privacy Rules
EGA	Environmental Goods Agreement
GCC	Gulf Cooperation Council
GPA	government procurement agreement
GTA	Global Trade Alert
GCC	Gulf Cooperation Council
GVC	global value chain
ICC	International Chamber of Commerce
IMF	International Monetary Fund
IT	information technology
ITC	International Trade Center
LBT	localization barrier to trade
LCR	local content requirement
NTFC	National Trade Facilitation Committee
OECD	Organisation for Economic Co-operation and Development
PIIE	Peterson Institute for International Economics
PTA	preferential trading area
PRP	Privacy Recognition for Processors, as in the APEC Privacy Recognition for Processors (PRP) System
PSS	a Turkish customs computer-based risk assessment system
RKC	Revised Kyoto Convention
TEPAV	The Economic Policy Research Foundation of Turkey
TFA	Trade Facilitation Agreement
TFI	trade facilitation indicator
TiSA	Trade in Services Agreement
TOBB	Union of Chambers and Commodity Exchanges of Turkey
TRIMS	Agreement on Trade-Related Investment Measures
UNCTAD	United Nations Conference on Trade and Development
UNECE	United Nations Economic Commission for Europe
WCO	World Customs Organization