

Trade Policy Review in Europe and Central Asia. Quarterly Bulletin No. 5

CORRIGENDUM

22 April 2021

The following corrections were made to the PDF of the report after it went to print.

PAGE	LOCATION	TEXT IN PRINTED PDF	TEXT IN CORRECTED PDF
20	Body text (Para 1 and 2 under “Multilateral and regional trade agreements...”)	<p>Also during the meeting multilateral and regional trade agreements, their impact on agri-food trade and challenges to the multilateral trading system were addressed. The representative from the World Trade Organization (WTO) reported on actions taken by the organization in response to the COVID-19 crisis. At the outset of the crisis, several food export restrictions were put in place, however, gradually those restrictions began to be eased and rolled back. The organization noticed around 200 trade policy changes that had been introduced since the start of COVID-19. About half of these trade policy measures were trade liberalizing rather than trade restricting. On the positive side, many governments used the COVID era to leap into the digital age. Authorities started requiring electronic certificate, electronic customs procedures and customs checks to avoid an exchange of paper.</p> <p>Therefore, the WTO created the COVID page on its website to increase transparency in this very difficult situation, outlining all those measures. The Committee on Agriculture in the WTO does an important monitoring job of trade policy measures that are being enacted. To reduce the cost of moving food products during the pandemic, the Committee and its members had stressed that it is important that any trade policy change introduced during the COVID-19 pandemic be temporary and not trade-distorting. However, the WTO representative highlighted that based on the experience it is better to strengthen trade rules. For example, ongoing agriculture negotiations are taking place in the WTO that consider export restrictions, creation of more rules to organize those restrictions to form a framework within which the restrictions can be enacted, hence, they become more transparent and more temporary.</p>	<p>Also during the meeting multilateral and regional trade agreements, their impact on agri-food trade and challenges to the multilateral trading system were addressed. The representative from the World Trade Organization (WTO) reported on actions taken by the organization in response to the COVID-19 crisis. At the outset of the crisis, several food export restrictions were put in place, however, gradually those restrictions began to be eased and rolled back. The organization noticed around 200 trade policy changes that had been introduced since the start of COVID-19. About half of these trade policy measures were trade liberalizing rather than trade restricting. On the positive side, many governments used the COVID era to leap into the digital age. Authorities started requiring electronic certificate, electronic customs procedures and customs checks to avoid an exchange of paper.</p> <p>Therefore, the WTO created the COVID page on its website to increase transparency in this very difficult situation, outlining all those measures. The Committee on Agriculture in the WTO does an important monitoring job of trade policy measures that are being enacted. To reduce the cost of moving food products during the pandemic, the Committee and its members had stressed that it is important that any trade policy change introduced during the COVID-19 pandemic be temporary and not trade-distorting. However, the WTO representative argued that the best way to prevent trade disruption in future crises was to strengthen the WTO rulebook. For example, the ongoing agriculture negotiations in the WTO are looking at the problem of food export restrictions; examining the possibility of strengthening existing disciplines. This and many other proposals that are currently on the negotiating table would be the best safeguard against future trade shocks.</p>