

## Trade and Development Quarterly: The Global Dialogue

54141

fifth edition

This fifth edition contains:

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  - Global Development Finance 2005: Mobilizing Finance and Managing Vulnerability
  - Turkey: Economic Reform and Accession to the EU by Bernard Hoekman and Subeidy Togan
  - Global Monitoring Report 2005: Millennium Development Goals: From Consensus to Momentum
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  - "Aid for Trade: Competitiveness and Adjustment" joint note by the IMF and World Bank
  - On May 13-14, the World Bank together with the Permanent Delegation of the African Union-Geneva, UNDP, IMF and UNCTAD, co-sponsored a workshop on "Ensuring Coherence Between Africa's Trade Agenda and Long-Term Development Objectives" in Lausanne

[New and Upcoming Publications](#)

Global Development Finance 2005: Mobilizing Aid and Managing Vulnerability addresses two key challenges in development finance: first, how to raise resources flowing to low-income countries, which are heavily constrained in their access to market-based finance. Second, how to manage the vulnerability inherent in developing countries' access to finance. This vulnerability stems from changes in the global macro environment, as well as from shifting donor priorities (affecting aid and concessional finance) and changing debt dynamics in developing countries. This annual Bank publication was launched on April 6th at press conferences in Paris and Beijing. To download the publication, order a hard copy or take a look at related materials (regional highlights, powerpoint presentation, press release) please visit [www.worldbank.org/prospects](http://www.worldbank.org/prospects) .

This year's Global Development Finance is accompanied by an interactive website--Prospects for the Global Economy. The site features: forecast database for all World Bank regions and income groups, including latest macroeconomic data out to 2006; insightful calculators and simulation tools; valuable one-page briefs summarizing countries' external financial position and trade; individual commodity reports and price forecasts; and timely analysis of worldwide economic prospects and risk. The site is available in English, French, and Spanish. The site can be accessed at <http://www.worldbank.org/globaloutlook> .

Global Monitoring Report 2005 (Millennium Development Goals: From Consensus to Momentum): The year 2005 marks an important juncture for development as the international community takes stock of the implementation of the Millennium Declaration—signed by 189 countries in 2000—and discusses how progress toward the Millennium Development Goals (MDGs) can be accelerated. The MDGs set clear targets for reducing poverty and other human deprivations and for promoting sustainable development. What progress has been made toward these goals, and what should be done to accelerate it? What are the responsibilities of developing countries, developed countries, and international financial institutions? Global Monitoring Report 2005 addresses these questions.

Launched on April 12 in Washington DC, this report, the second in an annual series assessing progress on the MDGs and related development outcomes, has a special focus on Sub-Saharan Africa—the region that is farthest from the development goals and faces the toughest challenges in accelerating progress. It finds that without rapid action to accelerate progress, the MDGs will be seriously jeopardized—especially in Sub-Saharan Africa, which is falling short on all the goals. It calls on the international community to seize the opportunities presented by the increased global attention to development to build momentum for the MDGs.

The report presents in-depth analyses of the agenda and priorities for action. It discusses improvements in policies and governance that developing countries need to make to achieve stronger economic growth and scale up human development and relevant key services. It examines actions that developed countries need to take to provide more and better development aid and to reform their trade policies to improve market access for developing country exports. And it evaluates how international financial institutions can strengthen and sharpen their support for this agenda.

For ordering information, please visit: [http://publications.worldbank.org/ecommerce/catalog/product?item\\_id=4602966](http://publications.worldbank.org/ecommerce/catalog/product?item_id=4602966)

To download the full text, please visit:

[http://web.worldbank.org/WBSITE/EXTERNAL/TOPICS/GLOBALMONITORINGEXT/0..contentMDK:20445926~pagePK:64022011~piPK:292245~theSitePK:278515\\_00.html](http://web.worldbank.org/WBSITE/EXTERNAL/TOPICS/GLOBALMONITORINGEXT/0..contentMDK:20445926~pagePK:64022011~piPK:292245~theSitePK:278515_00.html)

Turkey: Economic Reform and Accession to the European Union by Bernard Hoekman and Subeidy Togan will be released later this month. What requirements must Turkey--the largest country among the candidate and accession countries--meet to join the European Union? What progress has been made toward meeting them? This timely volume analyzes the economic challenges confronting Turkey in its quest to accede to the European Union (EU). It focuses on the extent to which Turkey is ready to join the Single Market, comply with the EU's body of economic regulations and directives, the Acqui Communautaire, and meet the Maastricht criteria for fiscal, monetary, and exchange rate policies. The book provides an analysis of the effect of integration on key sectors including agriculture, manufacturing, services, industries, including banking, telecommunications, transportation, and natural gas and network industries. For ordering information, please visit: [http://publications.worldbank.org/ecommerce/catalog/product?item\\_id=4023827](http://publications.worldbank.org/ecommerce/catalog/product?item_id=4023827)

[New Trade Notes!!!](#)

Trade Note 21: "The Value of Trade Preferences for Africa" by Paul Brenton and Takako Ikezuki

Trade preferences are an integral part of developed countries strategies to stimulate trade and development in developing countries. However, these preferences are

currently concentrated on a small group of countries and a limited range of products. The vast majority of African countries gain little or nothing from preferences with the current structure of their exports. Current schemes could be improved through comprehensive product coverage, greater certainty and less restrictive rules of origin. Nevertheless, preferences should not be seen either as a substitute for direct development assistance by developed countries or as an alternative to coherent domestic reforms strategies by developing countries. For this and other Trade Notes please visit:

<http://web.worldbank.org/WBSITE/EXTERNAL/TOPICS/TRADE/0..contentMDK:20115046~pagePK:148956~piPK:216618~theSitePK:239071.00.html>

Trade Note 22: "WTO Accession: Lessons from Experience" by S.J. Evenett and C.A. Primo Braga

Since its creation in 1995, twenty new Members have acceded to the World Trade Organization (WTO). Countries applying for WTO membership face a complex and, in most cases, long process. Applicants often need to implement substantive reforms to align their domestic institutions and policies with WTO disciplines. Most developing countries lack the capacity to engage effectively in these negotiations due to the absence of trained personnel, not to mention institutional and financial constraints. This note discusses the experience of developing countries with the WTO accession process and highlights the implications for policymakers in applicant countries and in existing WTO members. It describes how the first 20 completed WTO accessions have raised systemic concerns and how the uncertainty about the "price" of WTO accession, including the issue of applicants agreeing to WTO+ and WTO- commitments, is creating a multi-tiered world trading system in which recently-acceded countries have higher obligations and more limited "rights." Uncertainty over the price of WTO accession gives opponents of trade and investment reforms a golden opportunity to exaggerate the negative and undermine support for the accession process. The note also underscores that the WTO accession process can play a useful role in the political economy of trade reform. Governments which are able to clearly identify their reform objectives ex ante are in a much better position to use the process to their own advantage, leveraging the multilateral process to advance domestic reform. For this and other Trade Notes please visit:

<http://web.worldbank.org/WBSITE/EXTERNAL/TOPICS/TRADE/0..contentMDK:20115046~pagePK:148956~piPK:216618~theSitePK:239071.00.html>

### New Policy Research Working Papers of Interest

- 3581: [Brain waste? Educated immigrants in the U.S. labor market](#) (by Aaditya Mattoo, Ileana Cristina Neagu, and Caglar Ozden)
- 3582: [Does Temporary Migration have to be Permanent?](#) (by Aaditya Mattoo and Mohammad Amin)
- 3584: [Business Cycle Synchronization and Regional Integration: A Case Study for Central America](#) (by Norbert Fiess)
- 3587: [Political Economy of Antidumping and Safeguards in Argentina](#) (by Julio J. Nogues and Elias Baracat)
- 3588: [The Contribution of Skilled Immigration and International Graduate Students to U.S. Innovation](#) (by Gnanaraj Chellaraj, Keith E. Maskus, and Aaditya Mattoo)
- 3590: [The Cost of Compliance with Product Standards for Firms in Developing Countries: An Econometric Study](#) (by Keith E. Maskus, Tsunehiro Otsuki, and John S. Wilson)
- 3591: [Anti-dumping Policies and Safeguard Measures in the Context of Costa Rica's Economic Liberalization](#) (by Ricardo Monge-Gonzalez and Francisco Monge-Arino)
- 3601: [Migration, Trade, and Foreign Direct Investment in Mexico](#) (by Patricio Aroca Gonzalez and William F. Maloney)
- 3607: [Agricultural Trade Reform and the Doha Development Agenda](#) (by Kym Anderson and Will Martin)
- 3614: [WTO Safeguards and Trade Liberalization: Lessons from the Argentine Footwear Case](#) (by Elias Baracat and Julio J. Nogues)

### Announcements

On June 13-14, the World Bank in cooperation with WTO and OECD, and with the financial support of CIDA and DFID, will sponsor a two-day seminar in Geneva on "Preference Erosion: Impacts and Policy Responses." The event will bring together policymakers from developing and developed countries and experts from the World Bank, WTO, OECD, DFID, IMF, UNCTAD, UNECA, ICTSD and many universities and think tanks around the world. Guest speakers will discuss examples of preferential trading regimes in the European Union, United States, Australia, Japan and Canada. Other sessions will include discussions of multilateral trade solutions to preference erosion and financing preference erosion. For additional information, please contact Fabienne L. Maertens ([fmaertens@worldbank.org](mailto:fmaertens@worldbank.org); tel:41-22-748-1018). [Read the Agenda](#) (word - 40k)

### For the record...

"Aid for Trade: Competitiveness and Adjustment" --A joint note by the IMF and World Bank was discussed at the institutions' Spring Meetings on April 12, held in Washington, D.C. The note proposes an approach to strengthening aid for trade through the Integrated Framework (IF), which brings together multilateral agencies (IMF, ITC, UNCTAD, UNDP, WTO and the World Bank) and bilateral donors to assist least-developed countries (LDCs). The IF aims to integrate trade into national development plans such as Poverty Reduction Strategies (PRS) of LDCs and to assist in the coordinated delivery of trade-related technical assistance in response to needs identified by the LDCs. To read more about the IF and the ever-growing in important Aid for Trade Agenda, please visit:

<http://siteresources.worldbank.org/INTRANETTRADE/News%20and%20Events/20465048/AidforTrade-CompetitivenessandAdjustment.pdf>

On May 13-14, the World Bank together with the Permanent Delegation of the African Union-Geneva, UNDP, IMF and UNCTAD, co-sponsored a workshop on "Ensuring Coherence Between Africa's Trade Agenda and Long-Term Development Objectives" in Lausanne. The purpose of the workshop was to bring together African Trade Representatives to the WTO, as well as representatives of selected multilateral institutions and civil society organizations with a view to:

- Undertaking a comprehensive evaluation of the negotiating positions articulated by African negotiators and their implications for Africa's longer-term development goals;
- Getting a better understanding of the possible contribution by the multilateral financial institutions on, inter alia, adjustment costs;
- Facilitating the refinement of the African strategies for the modalities phase of the negotiations and beyond;
- Charting the road map for Africa's participation in the period leading up to the 6th session of the WTO Ministerial Conference that will take place in Hong Kong, China on 13-18 December 2005