



FOREIGN TRADE INSTITUTE OF PAKISTAN

Foreign Trade Institute of Pakistan is a policy think tank for the Ministry of Commerce, Government of Pakistan. It provides research based policy inputs and training to different stakeholders in Pakistan's international trade.

The FTIP e-newsletter alerts to News, Events, Publications and Analyses of international trade

TRADE NEWS

EUROPE OPEN TO THAI TRADE TALKS

The European Union is willing to begin bilateral free trade talks with Thailand in a process that would move together with existing Asean-EU talks, said Philippe Meyer, the directorate-general for trade at the European Commission. "It takes time for a region to behave like a region. So we need to go faster," he said.....[Read More](#)

S KOREA, EU TO HOLD TALKS ON INTER-SESSION FTA

South Korea and the European Union (EU) will hold a high-level meeting in Brussels this week to settle controversial issues such as auto trade and rules of origin in their free trade negotiations....[Read More](#)

EU TAKES "REALIST" TONE WITH COLOMBIA

While some in the EU have voiced concern about Colombia's human rights failures, Europe's top politicians do not seem interested in linking this problem to the FTA....[Read More](#)

TAIWAN RENAMES TRADE PACT

The four-letter acronym of a proposed trade pact has sparked such a storm in Taiwan that the government had to change its name.....[Read More](#)

JAPAN TAPS FOREX RESERVES TO EASE CRUNCH

The Japanese government is to use part of its nearly \$1,000bn in foreign exchange reserves to provide loans to Japanese companies operating in overseas markets in a further step to prevent tight credit conditions from stifling business activity...[Read More](#)



OECD URGES RICH COUNTRIES TO STRIVE FOR FLEXIBILITY

Rich countries should redouble efforts to increase flexibility in labour markets and boost competition even though they are suffering the worst recession since the second world war, the Organization for Economic Co-operation and Development said on Tuesday.....[Read More](#)

STOCK MARKETS TUMBLE ON BANK FEARS

Asian share markets extended the global sell off on Tuesday as a spate of dividend cuts and faltering financial companies shook investor confidence around the world.....[Read More](#)

AUSTRALIA LEAVES RATES UNCHANGED

Australia's central bank on Tuesday kept interest rates steady at 3.25 per cent, confounding hopes for a cut, saying stimulus already in the pipeline was helping the country avoid the depths of recession seen elsewhere.....[Read More](#)

MUNICH RE SCRAPS 2010 PROFIT TARGET

Munich Re gave notice of the effect of low interest rates on insurers' earnings, scrapping a medium-term profitability target as it warned that expectations for investment returns were no longer achievable.....[Read More](#)

IN FREE-FALL, STOCKS HIT LOWEST MARK SINCE '97

The global financial rout worsened yesterday, driving U.S. stocks to their lowest level since 1997 amid deepening questions about whether governments around the world are being forceful enough in combating the economic crisis.....[Read More](#)

ASIAN SUMMIT ENDS WITHOUT SPECIFIC ECONOMIC SOLUTIONS

Southeast Asian leaders concluded a two-day meeting Sunday that was dominated by the search for a coordinated response to the economic crisis but fell short of coming up with specific remedies.....[Read More](#)

E.U. DENIES REQUEST FOR BAILOUT OF E. EUROPE

European leaders Sunday rejected a Hungarian plea for a \$240 billion bailout of struggling Eastern European countries, as divisions continued to fester over how to prevent economic ills from spreading across the continent.....[Read More](#)



EUROPE TO ALLOW TWO BANS ON GENETICALLY ALTERED CROPS

European Union governments delivered a blow Monday to the biotechnology industry, allowing Austria and Hungary to maintain national bans on growing genetically modified crops from Monsanto....[Read More](#)

UKRAINE LEADER PLEDGES ACTION FOR IMF, WORLD BANK

President Viktor Yushchenko has promised Ukraine's biggest creditors, the International Monetary Fund (IMF) and the World Bank, that the country's authorities will work together to protect loan deals, including cutting the budget deficit.....[Read More](#)

TRADE EVENTS

ECONOMIC AND FINANCIAL AFFAIRS COUNCIL (ECOFIN)

Date: 10.3.2009

Venue: Brussels

Category: Council of Ministers

Theme: Economic and Financial Affairs[Read More](#)

TRADE ANALYSIS

PROTECTIONISM CANNOT BE 'SMART', LAMY TELLS AUSTRALIAN THINK-TANK

Even "smart" isolationism would be a recipe for a global slump, WTO Director-General Pascal Lamy told the Sydney think-tank the Lowy Institute on 2 March 2009, because protectionist measures taken by one government would be replicated by others, creating a domino effect of dire consequences. He was kicking off a series of meetings with Australian leaders of government, business, trades unions and farmers, in which he stressed the need both to resist protectionism and to conclude the Doha Round negotiations....[Read More](#)

WORK ON PRIVATE FOOD SAFETY AND HEALTH STANDARDS MOVES TO NEW PHASE

WTO members' examination of private sector standards is moving into its second phase after a group of 30 delegations discussed the responses to a new questionnaire on the issue, the committee dealing with food safety and animal and plant health heard on 26 February 2009...[Read More](#)



GLOBAL INCOME DISTRIBUTION AND POVERTY IN THE ABSENCE OF AGRICULTURAL DISTORTIONS

Summary: *This paper assesses the potential impacts of the removal of agriculture trade distortions using a newly developed dataset and methodological approach for evaluating the global poverty and inequality effects of policy reforms. It finds that liberalization of agriculture and food could increase global extreme poverty (US\$1 a day) by 0.2 percent and lower moderate poverty (US\$2 a day) by 0.3 percent. Beneath these small aggregate changes, most countries witness a substantial reduction in poverty while South Asia-where half of the world's poor reside-experiences an increase in extreme poverty incidence due to high rates of protection afforded to unskilled-intensive agricultural sectors....[Read More](#)*