

PAKISTAN INSTITUTE OF TRADE AND DEVELOPMENT

Pakistan Institute of Trade and Development 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 PITAD e-newsletter alerts to News, Events, Publications and Analysis of international trade

TRADE NEWS

PAKISTAN, NEPAL MULL OVER FREE-TRADE PACT

ISLAMABAD: Pakistan and Nepal are considering a free-trade agreement, said the Pakistan Foreign Ministry on Monday. It came up for discussion during Pakistan Foreign Secretary Salman Bashir's three-day visit to Nepal that included meetings with Prime Minister Madhav Kumar Nepal and Foreign Minister Sujata Koirala, as well as bilateral consultations with his counterpart, Gyan Chandra[Read More](#)

EUROZONE INFLATION TURNS NEGATIVE

Eurozone annual inflation has turned negative for the first time since records began, creating a headache for the European Central Bank as it seeks to draw a line under emergency measures to tackle continental Europe's recession.....[Read More](#)

CHINA WARNS OF TIT-FOR-TAT OVER DAIRY BAN

NEW DELHI: China has retaliated against India's ban on its dairy products, putting the two neighbours with a legacy of estrangement on the brink of a trade war.....[Read More](#)

INDUSTRIAL PRODUCTION EXPECTED TO DO BETTER IN MAY

NEW DELHI: Amid signs of economic revival in some core sectors, industrial production is expected to post a better growth during May as domestic demand-driven industries are doing well, Department of Industrial Policy and Promotion Secretary Ajay Shankar said.....[Read More](#)

CARLYLE RAISES \$1BN, TO INVEST IN INDIA, CHINA

NEW DELHI: Global private equity firm the Carlyle Group raised \$ 1.04 billion from fourth Asian growth capital fund, a sector-agnostic growth capital fund which invests in high growth private companies with strong local management and leading market position in China, India, Korea and other key Asian markets.....[Read More](#)

EU SCRAPS BAN ON 'UGLY' FRUITS AND VEGETABLES

BRUSSELS: Europe ends a two-decade ban on wonky fruit and vegetables on Wednesday by scrapping standards that keep misshapen mushrooms and curvy cucumbers out of supermarkets.....[Read More](#)

BRITISH ECONOMY SUFFERS WORST DROP IN 50 YEARS

The British economy contracted in the first quarter by the most in more than 50 years, official figures showed Tuesday, as output in the manufacturing and construction sectors plummeted. Gross domestic product fell by 2.4 percent in the first quarter from fourth quarter of 2008, the Office for National Statistics said in London, the most since 1958 and greater than the agency's estimate of a 1.9 percent decline. From a year earlier, the economy contracted 4.9 percent, the largest annual decline since records began in 1948.....[Read More](#)

CHINA, HONG KONG SIGN YUAN TRADE SETTLEMENT DEAL

China and Hong Kong signed a deal Monday allowing cross-border trade to be settled in yuan, a move seen as a step towards the greater convertibility of the Chinese currency.....[Read More](#)

RPT-MALAYSIA TO LOOSEN FOREIGN INVESTMENT RULES-REPORT

Malaysian Prime Minister Najib Razak will relax rules for foreign investment in a speech on Tuesday in a bid to attract money into this Southeast Asian country as it battles a recession caused by falling demand for its exports.....[Read More](#)

ASIAN ECONOMIES MAKE COMEBACK

Asia's emerging economies are bouncing back much more strongly than any others. While U.S. industrial production continued to slide in May, output in emerging Asia has regained its pre-crisis level..[Read More](#)

OPPOSING SIDES REACT TO ITC REMEDY DECISION ON CHINESE TIRE IMPORTS

The United Steelworkers union was pleased and tire distributors disappointed with the U.S. International Trade Commission's majority recommendation June 29 to slap three years of duties on Chinese passenger and light truck tire imports.....[Read More](#)

TRADE EVENTS

INTERMODA MADRID

Date: 16 July 2009 to 18 July 2009

Where: Madrid, Spain

Industry: apparel & Clothing

Action: Events/Conf/**Fairs**/Trade Show

Event Profile: Intermoda Madrid focuses on presenting ready-made clothes, fashion model salons, textile products and accessories. It will be contracting and presentation exhibition - the place of meeting

of experts from textile and clothing branch; it will also show the latest fashion trends. **Visitors Profile:** Trade Visitors - importers & exporters of Garments - casual wear, children's wear, infants' wear, ladies' wear, men's wear, Textile, fabrics, yarn, Garments & fashion accessories, Silk & ethnic fabrics / garments, Machines & equipment for fashion industry, Fashion institutes & designers, Fashion publications, media and services & General Public. **Exhibitors Profile:** Manufacturer of classic, small leather goods, handbags and briefcases, fashionable handbags, footwear, travel ware, leather garments, fashion accessories and lifestyle products, impressed participants with its range of products, innovative design ideas, and information on upcoming color and materials trends will be participating in the event...[Read More](#)

TRADE ANALYSIS

LESSONS FROM EUROPEAN UNION POLICIES FOR REGIONAL DEVELOPMENT

Summary: Regional disparities present an ever present development challenge in most countries, especially those with large geographic areas under their jurisdiction. A neglect of these inequities may create the potential for disunity and, in extreme cases, for disintegration. In view of this, most countries actively pursue policies with a view to helping lagging regions catch up with faster growing regions. These policies have at best a mixed record of success. It is therefore useful to discern what type of policies work and why? In this context learning from the experience of the European Union (EU) may be particularly instructive as, over the years, it has provided significant support to assist poorer regions achieve convergence with the richer regions. This paper reviews the impact of EU policies for regional development to draw lessons of interest to other countries pursuing similar goals. The paper concludes that policies that serve to create an internal common market by creating a level playing field that enables poorer regions to integrate with the broader national and global economies have the best potential to advance regional income convergence. In this context, removal of barriers to trade and factor mobility and providing enhanced access to information and technology to the lagging regions should be main policy priorities for regional development.....[Read More](#)

GOVERNANCE MATTERS VIII: AGGREGATE AND INDIVIDUAL GOVERNANCE INDICATORS 1996-2008

Summary: This paper reports on the 2009 update of the Worldwide Governance Indicators (WGI) research project, covering 212 countries and territories and measuring six dimensions of governance between 1996 and 2008: Voice and Accountability, Political Stability and Absence of Violence/Terrorism, Government Effectiveness, Regulatory Quality, Rule of Law, and Control of Corruption. These aggregate indicators are based on hundreds of specific and disaggregated individual variables measuring various dimensions of governance, taken from 35 data sources provided by 33 different organizations. The data reflect the views on governance of public sector, private sector and NGO experts, as well as thousands of citizen and firm survey respondents worldwide. The authors also explicitly report the margins of error accompanying each country estimate. These reflect the inherent difficulties in measuring governance using any kind of data. They find that even after taking margins of error into account, the WGI permit meaningful cross-country comparisons as well as monitoring progress over time. The aggregate indicators, together with the disaggregated underlying indicators, are available at www.govindicators.org.....[Read More](#)