

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

INDIA SET TO SIGN FREE TRADE PACT WITH ASEAN BY OCTOBER

India is set to sign a long-awaited free trade agreement with the Association of South-East Asian Nations by (ASEAN) by October, news reports said Sunday.....[Read More](#)

CORE SECTOR GROWTH DOUBLES TO 4.3%

NEW DELHI: As a clear sign of economic recovery, the growth rate of core sectors like cement, finished steel, coal and electricity nearly doubled to 4.3% during April 2009 as against 2.3% in the same period last year, when the economy was booming and was not affected by the global slowdown.....[Read More](#)

CALLS FOR "EXIT STRATEGY" FROM CRISIS, FINANCIAL REFORMS

The international financial architecture needs deep and lasting reform so that the causes of the current global recession are not repeated, and significant international efforts and funding are needed to stimulate developing-country economies and to support employment in those countries.....[Read More](#)

LAMY RE-APPOINTED AS WTO HEAD FOR A SECOND TERM

The WTO General Council on Thursday afternoon agreed to re-appoint Pascal Lamy as Director-General of the organization for a second term of four years commencing from 1 September 2009.....[Read More](#)

A SHAKY START TO TALKS ON KYOTO PROTOCOL'S FUTURE EMISSION CUTS

With a 17 June deadline looming ahead, agreement on the emission reduction targets of developed countries for post-2012 commitment periods under the Kyoto Protocol appears to be elusive.....[Read More](#)

AUSTRALIA GDP RISES 0.4% IN FIRST QUARTER

Australia has defied international trends to record a 0.4 per cent rise in gross domestic product for the first quarter compared to the same period last year, with economic growth salvaged by strong exports, robust retail sales and the government's fiscal stimulus measures.....[Read More](#)

AUSTRALIA FEELS CHILL AS CHINA'S SHADOW GROWS

If outlanders tend to associate Australia with kangaroos, broad-brim leather hats and an opera house, many Australians are different. They think of iron ore and bauxite, copper and coal, nickel, gold and uranium, a trove of mineral riches that is their nation's birthright and the bedrock of its prosperity.....[Read More](#)

PRIVATE REPORT SHOWS 532,000 JOBS LOST IN MAY

Private employers in the United States shed 532,000 jobs in May, fewer than the 545,000 jobs lost in April, a report by a private employment service said Wednesday. The April figure was revised higher from the decline of 491,000 that was originally reported....[Read More](#)

MEXICAN TRUCKERS SUE U.S. FOR \$6 BILLION

Mexican truckers are seeking \$6 billion in compensation from the US, alleging that its northern neighbor isn't complying with a cross-border trucking plan under the North American Free Trade Agreement.....[Read More](#)

SWEDISH TRADE MINISTER AND EU TRADE COMMISSIONER TARGET BILATERAL TRADE DEALS, DOHA ROUND

Swedish Trade Minister Ewa Björling and EU Trade Commissioner Catherine Ashton and have today met in Stockholm to discuss trade priorities for the upcoming Swedish Presidency of the European Union. They expressed their strong commitment to completing a range of important bilateral trade deals with third countries, including the ambitious free trade agreement with South Korea. They also discussed the heightened value of the Doha Round of world trade talks in the current economic downturn, as well as talking about a broad range of other trade issues....[Read More](#)

INDUSTRIAL PRODUCER PRICES DOWN BY 1.0% IN EURO AREA

In April 2009 compared with March 2009, the industrial producer price index fell by 1.0% in the euro area 2 (EA16) and by 1.1% in the EU27. In March, prices decreased by 0.7% and 0.5% respectively. In April 2009 compared with April 2008, industrial producer prices dropped by 4.6% in the euro area and by 3.9% in the EU27.....[Read More](#)

EURO AREA GDP DOWN BY 2.5% AND EU27 GDP DOWN BY 2.4%

GDP fell by 2.5% in the euro area¹ (EA16) and by 2.4% in the EU27¹ during the first quarter of 2009, compared with the previous quarter, according to first estimates released by Eurostat, the Statistical Office of the European Communities. In the fourth quarter of 2008, growth rates were -1.8% in the euro area and -1.7% in the EU27.....[Read More](#)

TRADE EVENTS

NEW YORK SHOE EXPO

Date: 10 June 2009 to 12.June.2009

Where: Hilton, New York, USA

Industry: Leather

Action: Events/Conf/Fairs/Trade Show

The New York Shoe Expo is the largest footwear show on the U.S. East coast and features approximately 600 fashion footwear brands exhibiting in booths, international pavilions and FFANY Member showrooms. Its aim is to create one marketplace in New York City, the fashion capital of the world, where exhibiting footwear manufacturers and attending retailers can efficiently buy, sell and develop business networks.....[Read More](#)

TRADE ANALYSIS

LABOR SKILLS AND FOREIGN INVESTMENT IN A DYNAMIC ECONOMY: ESTIMATING THE KNOWLEDGE-CAPITAL MODEL FOR SINGAPORE

Summary: Singapore is an interesting example of how the pattern of foreign investment changes with economic development. The authors analyze inbound and outbound investment between Singapore and a sample of industrialized and developing countries over the period 1984-2003. They find that Singapore's two-way investment with industrialized nations has shifted into skill-seeking activities over the period, while Singapore's investments in developing countries have increased sharply and become concentrated in labor-seeking activities. Singapore's increasing skill abundance relative to all countries in the sample accounted for 41 percent of average inbound stocks during the period, that is, US\$18 billion annually; the corresponding figure for outbound stocks was 40 percent, that is, US\$5.51 billion annually.....[Read More](#)

A STRUCTURAL MODEL OF ESTABLISHMENT AND INDUSTRY EVOLUTION: EVIDENCE FROM CHILE

Summary: Many recent models have been developed to fit the basic facts on establishment and industry evolution. While these models yield a simple interpretation of the basic features of the data, they are too stylized to confront the micro-level data in a more formal quantitative analysis. In this paper, the author develops a model in which establishments grow by innovating new products. By introducing heterogeneity to a stylized industry evolution model, the analysis succeeds in explaining several features of the data, such as the thick right tail of the size distribution and the relations between age, size, and the hazard rate of exit, which had eluded existing models. In the model, heterogeneity in producer behavior arises through a combination of exogenous efficiency differences and accumulated innovations resulting from past endogenous research and development investments. Integrating these forces allows the model to perform well quantitatively in fitting data on Chilean manufacturers. The counterfactual experiments show how producers respond to research and development subsidies and more competitive market environments.....[Read More](#)

CLIMATE FOCUS TURNS TO BEIJING

China is the prime focus of international climate change negotiations beginning this week, with leading figures in the talks calling urgently on Beijing to co-operate in forging a new agreement on greenhouse gases. The United Nations, the US and European governments have all stepped up their diplomatic efforts to woo Beijing in recent days, emolliently brushing aside the hard-line stance it has taken. Beijing late last month called on rich countries to cut their emissions by 40 per cent by 2020, far more than any

has agreed, and to give 0.5 percent to 1 per cent of their gross domestic product to poor countries to help them cope with climate change.....[Read More](#)