

B20 Task Force on Trade and Investment Concrete Actions for Los Cabos

The B20 Task Force on Trade and Investment has made six recommendations to G20 leaders, which taken together constitute a focused and integrated “action agenda for Los Cabos” on trade and investment.

At the request of the B20 Task Force on Advocacy and Impact, the Task Force on Trade and Investment suggests that immediate implementation of three of these recommendations would significantly boost global efforts to spur jobs and growth. The three priority recommendations are as follows:

The G20 should push for more rapid progress on specific items on the WTO negotiating agenda on a priority basis, so as to promote the long-term interests of developing and developed economies alike. These include:

- Concluding the negotiations on a multilateral agreement on trade facilitation
- Encouraging the implementation of trade-enhancing measures for least-developed countries, for example the phasing out of cotton subsidies
- Eliminating agricultural export subsidies
- Expanding the Information Technology Agreement
- Finalizing agreement on the transparency mechanism for PTAs
- Completing the Dispute Settlement Understanding review negotiations

In addition to expressing support for moving forward the items above on a priority basis within the WTO, the G20 should encourage other WTO members to also support such an approach.

Such a decision could be implemented immediately by WTO members if they agree.

The main potential barriers would be disagreement among G20 members, or attaching conditions to the implementation of some items.

The B20 Task Force on Trade and Investment is committed to discussing with G20 leaders at Los Cabos the benefits of such a decision.

The G20 should lead by example in rejecting measures that restrict trade and investment and in promoting measures that enhance them.

Specifically, G20 leaders should give G20 trade ministers a mandate to conduct regular peer reviews of trade and investment measures and their impacts. Reports compiled by the WTO, UNCTAD and OECD can provide a factual basis for such reviews. This peer review process should lead to the effective rollback of measures that restrict trade investment, and the establishment of common principles for open and fair competition.

The main potential barrier to implementing this recommendation would be disagreement among G20 members on the need to strengthen the G20's capacity to take into account the impact of trade and investment measures.

The B20 Task Force on Trade and Investment stands fully behind the G20's earlier commitments to reject protectionism and is ready to work with the G20 on establishing and contributing to the peer review process.

The G20 should reiterate its support for open cross-border investment as an essential contributor to growth, development and job creation and take concrete steps to advance an international investment agenda.

In support of this objective, the G20 should encourage a broad dialogue on international investment issues.

As a concrete step to achieve this, the G20 should create a working group on investment to identify issues, impacts, and key action areas, and report back to the next G20 Summit in Russia in 2013.

The main barrier to the above would be disagreement among G20 members to move forward this agenda.

The B20 Task Force on Trade and Investment would welcome a discussion on investment with G20 leaders, ministers and sherpas and the opportunity to contribute to the implementation of a forward-looking G20 agenda on this issue.

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