

Press Release

World Trade Forum to Address Global Issues in Trade, Development and Sustainability

The Future of the Global Trade System at the EUI

(Florence, 28-29 September 2018) In times when the stability of the global trade system is in question, the European University Institute, in partnership with the World Trade Institute, is hosting the 10th edition of the World Trade Forum on 28-29 September in Florence, Italy. The event will gather leading trade practitioners, scholars and government officials to discuss the future of trade governance, sustainability of trade and the need for reform within the World Trade Organisation. Under the theme 'Trade, Development and Sustainability', delegates will discuss the world's most pressing issues facing international trade and economic governance, with the aim of developing policy solutions that benefit society.

"The multilateral rules-based system embodied in the WTO is under severe strain. The rules need updating to reflect the rapid growth of major emerging economies and the changing nature of trade and investment associated with the shift towards the digital economy and servicification of manufacturing. Rather than work out trade conflicts at the WTO, aggressive unilateral trade policy actions by the United States and retaliatory responses by targeted countries are increasing trade costs and uncertainty. Leadership is urgently required to revitalize multilateral cooperation on trade and agree on a new work program for the WTO" said Bernard Hoekman, Professor at the Robert Schuman Centre for Advanced Studies, European University Institute.

Addressing the fact that the WTO is perhaps in its deepest crisis and the trade war between the US and China escalates, scenarios for future reforms of the organisation will be discussed on the second day of the Forum. The debate comes in time; right after the European Commission has published its proposal for reforming the WTO and preventing the US from pulling out of the body earlier last week.

On Friday, the first plenary session will address the implications of the backlash against globalisation on trade governance. Other roundtable discussions will centre around topics such as the Voluntary Sustainability Standards, sustainability of trade, asking the question whether there are trade-offs between achieving the SDGs and economic development.

"This year's Forum will focus both on imminent challenges to the WTO's survival, but also engage in science and evidence-based discussions on longer term challenges related to achieving SDG goals. We look forward to many inspiring exchanges going beyond the interpretation of daily twitter wars and hope to stimulate the out-of-box thinking about future trends for governing the global economy.", said Manfred Elsig, Professor of International Relations and Deputy Managing Director at the World Trade Institute, University of Bern.

The **Robert Schuman Centre** is a multi-disciplinary research centre that engages in research, high-level policy dialogues and executive training on the challenges of the European Union. It was established in 1992 to complement the four disciplinary departments that make up the European University Institute (EUI) with the vocation of being involved in both basic and policy research, collaborating with other centres of excellence in Europe, providing opportunities for young scholars and promoting dialogue with the world of practice.

Established in 1999, the **World Trade Institute (WTI)** is one of the world's leading academic institutions for studies, teaching and research in international trade and investment regulation and economic globalisation and sustainability. As a centre of excellence at the University of Bern, the WTI explores the interconnections between the fields of law, economics and political science. The institute's aim is to shape public policy so that international economic governance yields tangible benefits for society.

Live streaming and recording of the World Trade Forum: <http://bit.ly/WorldTradeForum>

Event hashtag: **#WorldTradeForum2018**

Twitter: [@GlobGovProgram](https://twitter.com/GlobGovProgram)

Visuals: https://drive.google.com/open?id=132ER91rWUkXUe_uTI0Dne40uR6punjG4

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