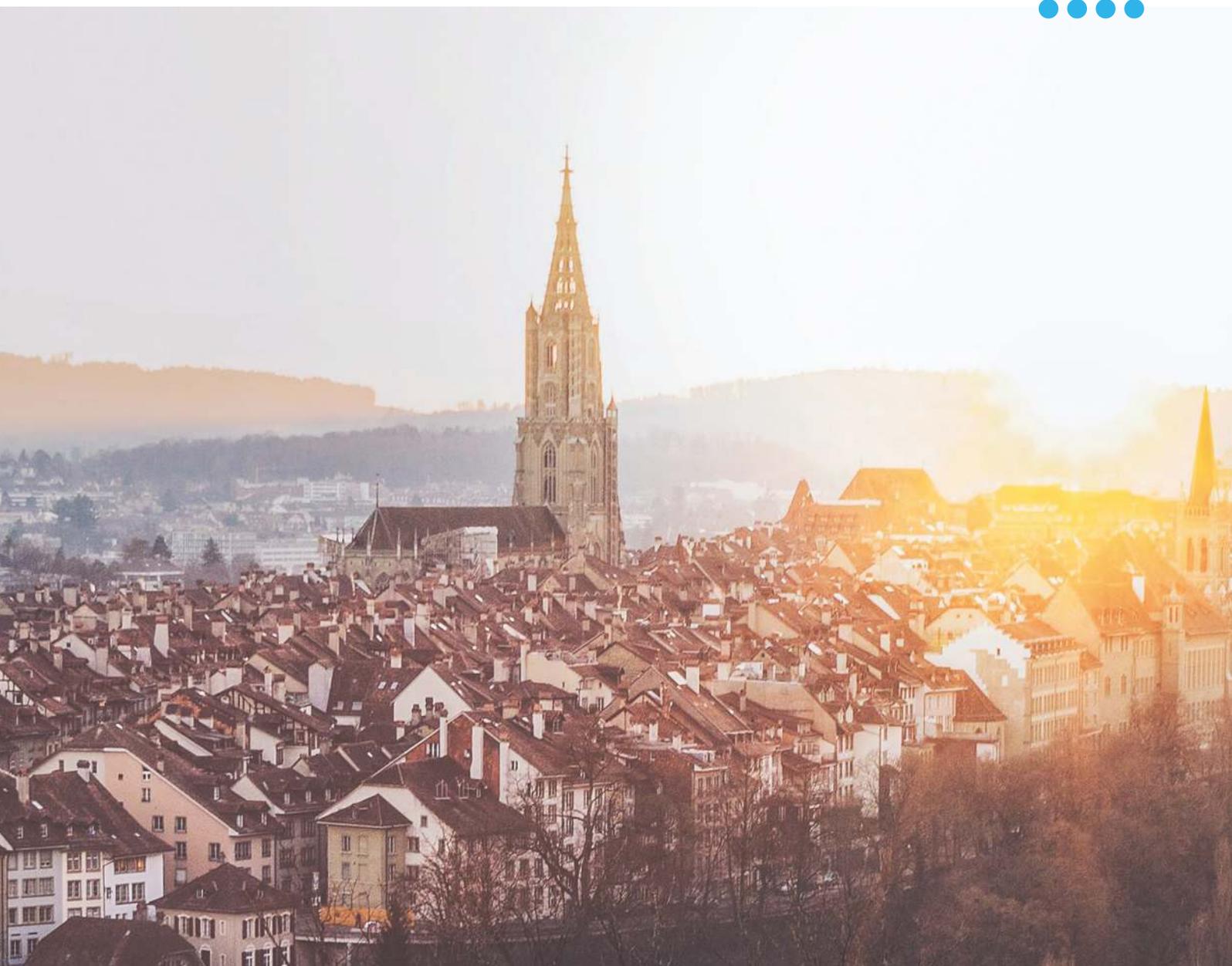


# World Trade Institute

Annual Report 2022



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## From the Managing Director

I am pleased to welcome you to this overview of recent activities at the World Trade Institute.

The WTI team has been moving from strength to strength in the face of recent challenges. Emerging from the disruptions of COVID, we have embraced the new technologies of blended learning and digital event management. There is strong demand for our educational offerings, both on-site and now online as well.

On the research side, the WTI team continues to focus on threats and opportunities to international economic governance. This includes trade and climate, the collapse of rules enforcement in the WTO, food security challenges posed by both the war in Ukraine and climate change, the evolving structure of trade and investment agreements, the stress surging migration has put on the global economy, stress to global supply chains, and the risks posed by economic nationalism.

Finally, the network of WTI alumni, the extended WTI family, is also front and centre in addressing these threats and opportunities to global economic governance. All of this is highlighted here.

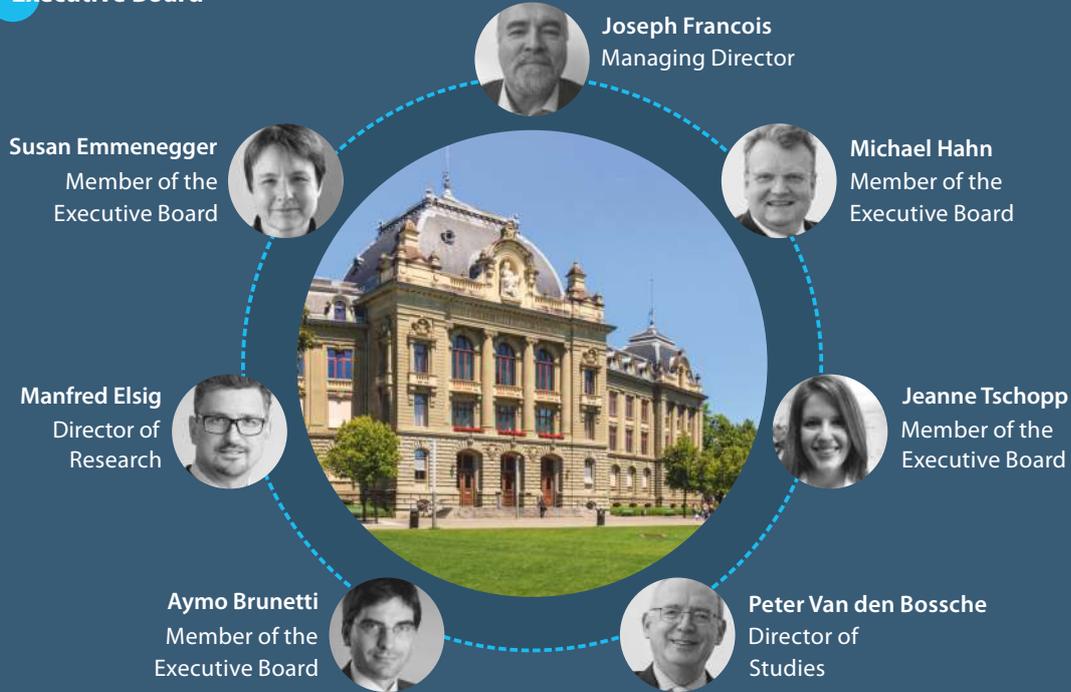
Again, welcome to our annual report.

Joseph Francois  
Managing Director  
World Trade Institute

# The Institute

The World Trade Institute was established in 1999 to train future practitioners and researchers from all over the world and to strengthen research capacities in the field of international trade and investment regulation. The WTI combines graduate-level education and interdisciplinary research in law, economics and political science, as well as specialised advisory services. We recruit students, researchers, faculty and employees from around the world, creating a diverse culture and stimulating environment.

## Executive Board



## Members of the Advisory Board

- Arthur Appleton
- Richard Baldwin
- Thomas Bernauer
- Didier Chambovey
- Thomas Cottier
- Victor do Prado
- Roberto Echandi
- Arancha González
- Bernard Hoekman
- Marion Jansen
- Beata Javorcik
- Gabrielle Marceau
- Joakim Reiter
- Werner Zdouc

## Administration



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## Graduate Programmes

### MAS in International Law and Economics (MILE)

Since 1999, the WTI offers the Master of Advanced Studies in International Law and Economics (MILE) programme. This interdisciplinary master's programme comprises courses on the law, economics and politics of international trade and investment. The MILE prepares students well for a professional career in international organisations, government ministries, academic institutions, global companies and internationally operating law firms.

In 2022, nine students from eight different countries completed the coursework of the MILE programme (MILE 22). Six students from six countries started the programme (MILE 23).

The tuition fee for the MILE programme is **18.000 Swiss francs.**

For more information on the MILE programme, please see [wti.org/education/master/mile/](https://wti.org/education/master/mile/)

### Master of Laws (LL.M.) in International Trade and Investment Law (TRAIL+)

Since 2017, the WTI also offers, in cooperation with the Faculty of Law of the University of Bern, the TRAIL+ programme. This programme combines the Master of Advanced Studies in Trade and Investment Law (LL.M.) with a Diploma of Advanced Studies (DAS in International Law and Economics. Like the MILE programme, the TRAIL+ programme is an interdisciplinary master's programme, but focuses more on the law of international trade and investment than the MILE programme. Students successfully completing the programme obtain an LL.M. as well as a DAS.

### Global Impact Association (GIA)

The Global Impact Association (GIA) aims to contribute to a better, more sustainable and inclusive system, by developing world-class trade professionals and scholars. GIA offers several scholarships for talented students from low and middle-income countries to pursue advanced master studies at the World Trade Institute.

Visit the official GIA website for more information:

[global-impact-association.org/](https://global-impact-association.org/)

The in-depth knowledge of international trade and investment law, combined with the understanding of the related economics and politics, prepares students well for a professional career as lawyers in the public or private sector or as legal scholars.

In 2022, thirteen students from ten different countries completed the coursework of the TRAIL+ programme (TRAIL+ 5), while sixteen new students from eleven countries started the programme (TRAIL+ 6).

The tuition fee for the TRAIL+ programme is **18.000 Swiss francs.**

For more information on the TRAIL+ programme, please see [wti.org/education/master/trail/](https://wti.org/education/master/trail/)

### CAS/DAS in International Law and Economics (ILE)

In addition to the MILE & TRAIL+ programmes, the WTI offers students programmes leading to a Certificate of Advanced Studies (CAS) or a Diploma of Advanced Studies (DAS) in International Law and Economics. These CAS and DAS programmes are open to participants with undergraduate degrees and/or relevant professional experience. CAS/DAS students benefit from the mentorship of a senior WTI academic advisor during their studies.

Participants who complete 8 ECTS of coursework and write a research paper will receive a CAS. Participants who complete 22 ECTS of coursework and write a research paper will receive a DAS.

In 2022, 5 participants were pursuing the Certificate of Advanced Studies (CAS) in International Law and Economics.

The tuition fee is **4,000 Swiss francs** for the CAS ILE and **10,000 Swiss francs** for the DAS ILE.

For more information on the CAS ILE and DAS ILE programmes, please see: [wti.org/education/cas-das-programmes/](https://wti.org/education/cas-das-programmes/)

## Winter and Summer Academy programmes

Each year, the WTI offers, in the context of its Winter and Summer Academies, intensive, week-long, 20-hour courses on the law, economics and politics of international trade, investment and sustainable development. The Winter Academy, held in January and February, and the Summer Academy, held in June and July, comprise 4 and 11 courses, respectively. These courses are an integral part of the MILE, TRAIL+, CAS ILE and DAS ILE programmes. However, they are also open to external participants and are of particular interest to government officials and private-sector professionals. In 2022, a total of 115 external participants took part in the Winter and Summer Academies.

The tuition fee for an Academy course is **1,200 Swiss francs**.

For more information about the Winter and Summer Academies, please see: [wti.org/education/summer-academy/](https://wti.org/education/summer-academy/) or [wti.org/education/winter-academy/](https://wti.org/education/winter-academy/)

## The Graduate School of Economic Globalisation and Integration

The WTI's Graduate School of Economic Globalisation and Integration welcomes PhD students in law, political science and economics. It offers students courses, colloquia, seminars, and retreats to support them in their PhD research. Students receive academic guidance and regular feedback on the research from WTI senior experts in their field.

In 2022, eleven students were enrolled for a PhD in Law; nine in Economics and two in

Political Science. Two PhD students completed their PhD studies in the spring. Maria del Carmen Vasquez defended her thesis on "Access to Data and Intellectual Property in the Age of Artificial Intelligence: An International Economic Law Analysis" and Brigitta Imeli on "Private Sustainability Standards and the WTO: A Case Study from Switzerland".

The Graduate School offered PhD students a week-long intensive course on "Law & Economics of International Law with a Specific Focus on Trade and Investment" by Prof. Anne van Aken, Professor of Law and Economics at the University of Hamburg. Additionally, a two-week course on "Computable General Equilibrium Modeling" was lectured by Prof. Joseph Francois, Priv.Do. Eddy Bekkers and Dr. Patrick Tomberger.

A 3-day interdisciplinary retreat was organized up in the Swiss Alps, in Valais. This interdisciplinary seminar brought together PhD students, WTI professors and external experts to discuss possible provisions in future preferential trade agreements on a number of controversial issues. A total of 13 PhD students from three different universities participated in the retreat.

The doctoral colloquia organized, gave PhD students the opportunity to present their research in a multidisciplinary framework and get feedback from all WTI senior researchers and their fellow PhD students.

In the fall the WTI offered a course on "Scientific Writing", which was taught by Marc Matter, Graduate School Faculty of Arts and Social Sciences University of Zurich, and Eva Kuske, Research Associate at the Zurich University of Applied Sciences. This course allowed PhD students at the WTI to improve their writing skill in English to a level that their articles and monographs will be considered by international publishers and high-impact journals in their field.

For more information about the Graduate School of Economic Globalisation and Integration, please visit our website: [wti.org/education/doctoral-programme/](https://wti.org/education/doctoral-programme/)



2021-2022 class picture (MILE and TRAIL+) with WTI staff members

## **WTI-CWS Joint Academy on International Trade Law and Policy in India**

The eighth edition of the Joint Academy on International Trade Law and Policy took place in June 2022. Due to the COVID-19 pandemic, the Academy was organised in an online format.

More than 20 participants from different law schools from all over India participated in this year's programme alongside legal practitioners.

The four-week Academy consisted of courses on Essentials of WTO Law and Policy, Investment Law, Trade and Intellectual Property Rights, Trade in Services, SPS and TBT, Agreement on Agriculture, E-Commerce and much more.

As in previous years, the Embassy of Switzerland in India hosted an event during the Academy, this year online.

The annual WTI-CWS Joint Academy was established by the WTI and the Centre for WTO Studies (CWS) of the Indian Institute of Foreign Trade in 2014. Its objective is to enable law students and legal professionals in India to increase their knowledge of and exposure to

issues pertinent to international trade regulation and economic governance. So far, more than 150 Indian law students have been trained in the past years.

For more information on the WTI-CWS Joint Academy, please visit our website:

**[wti.org/education/short-courses/wti-cws-joint-academy/](https://wti.org/education/short-courses/wti-cws-joint-academy/)**

## Research

WTI researchers are active in the fields of economics, political science, and law and also explore transdisciplinary approaches. Our research upholds the highest standards of research quality and integrity. It aims to be both highly visible and relevant, and our research portfolio addresses some of the most pressing challenges of international economic cooperation. This includes increasing economic nationalism, and a visible backlash against globalisation, climate change, migration, and sustainability.

Many of the research projects at the WTI are transdisciplinary in nature: research questions are developed and inspired by debates in various disciplines, and the scientific approaches are guided by a multitude of research methods and traditions. Overall, our research projects are problem-driven, and our researchers are encouraged to work towards formulating policy recommendations based on their research findings.

The overall research profile of the institute for this period is summarised at the end of this chapter in the table: "Research projects overview: 2018-2025".

## BATMODEL - Better agri-food trade modelling for policy analysis

This project aims to fill the gaps in current modelling tools for agricultural trade policy.

The BATModel Project is composed of 16 organizations and research institutes from 11 EU countries that aim to participate in a four-year study to create better models of cross-border agricultural trade, thereby helping decision-makers reach better multilateral and regional agreements.

Models to date can basically be divided into two groups: one uses a theoretical approach, while the other uses a data-driven approach. By combining the results of these two trends, new types of models can be created that will lead to more efficient trade agreements, both at the EU level and at the level of individual countries and even companies, and will provide greater certainty and predictability for the cooperating parties.

### Latest activities:

- Workshop: Modelling non-tariff measures in structural general equilibrium – Theory and applications, WTI, 19-20 January 2023.
- Dissertation drafting by PhD student.

**Project lead:** Joseph Francois

**Team:** Octavio Fernández-Amador, Joseph Francois, Achim Vogt

[batmodel.eu](http://batmodel.eu)



## BRICS - Globalization and Labor Protections in Advanced and Emerging Economies

This research project primarily focuses on conditions of outward foreign investment from the emerging economies of the BRICS (Brazil, Russia, India, China and South Africa) and the extent to which it leads to

- a “race to the top” in labour standards in the investing countries and
- a “race to the bottom” in labour standards in the invested countries.

The project further investigates responses in countries that are engaging China economically, including government reactions and attitudes of private citizens.

### In 2022:

- Wagner, P. and Raess, D. (2022). South to North Investment Linkages and Decent Work in Brazil, *LABOUR, Review of Labour Economics and Industrial Relations* 37(1): 122-159
- Raess, D., Ren, W. and Wagner, P. (2022). Hidden Strings Attached? Chinese (Commercially-oriented) Foreign Aid and International Political Realignment. *Foreign Policy Analysis* 18(3), orac010

**Project lead:** Damian Raess

**Team:** Patrick Wagner, Alexandra Eugster

## CLI\_M\_CO2 - Framing Environmental Degradation, Human Mobility and Human Development as a Matter of Common Concern

This research project, led by Elisa Fornalé, has been part of an SNSF research professorship. It approaches international migration in the context of environmental degradation by conceptualising the issue as a ‘common concern of humankind’.

The project principally relies on case studies conducted in Pacific Island Countries and Territories (e.g., Fiji, Samoa, Vanuatu, Kiribati and New Zealand) to better understand the perspectives and interests of key stakeholders who are active in the fields of climate change, human mobility and human rights at the international, regional and local levels. Among other cases, the project critically describes the

relocation of the Vunidogoloa village – the first climate change-induced community relocation in Fiji. This data collection based on interviews has been complemented by an in-depth analysis of the legal instruments regarding the environment and human mobility, as well as the conceptualisation of the doctrine of common concern of humankind.

### In 2022:

Elisa Fornalé’s active participation in the International Law Association Committee on “International Law and Sea-Level Rise” informed the final report of the ILA Committee and it complemented the efforts made by other international initiatives, in particular by the United Nations International Law Commission Study Group on “Sea Level Rise in International Law” established in 2019 to address issues related to the protection of people affected by sea-level rise.

**Project lead:** Elisa Fornalé

**Team:** Tamara Köhler

[climco2.org/index.php](https://climco2.org/index.php)

## Complexity and the Structure and Regulation of Trade and Investment

This project exploits a mix of new, soon-to-be-released, and soon-to-be-updated datasets providing a more comprehensive set of indicators on the structure of non-tariff measures affecting trade and investment flows, and the agreements that govern these flows.

The project’s main objective is to better understand the interaction between the geographic disintegration of production (the emergence of international production networks) on the one hand, and changes in the institutional architecture governing related trade and investment flows since the early 1990s on the other hand. Following the initial data mapping and extension exercise, the data will be applied to the following primary research questions: (i) what is the relationship between participation in global and regional production networks (value chains) and the political economy of trade and investment agreements; (ii) what impact do non-tariff measures have on participation in global and regional production networks; and (iii) to what extent can we attribute labour market dynamics (change in employment conditions)



to changes in both geographic disintegration in production and related policy changes.

#### In 2022:

- Hauser, S. (2022). Impact of GVC Provisions on Trade Network Complex. European Trade Study Group (ETSG) presentation, Groningen.
- Hauser, S. (2022). Global Value Chains and Preferential Trade Agreements, Galbino Summer School, Padua.

**Project lead:** Joseph Francois

**Team:** Valentino de Silvestri, Selina Hauser, Rodrigo Polanco, Patrick Tomberger

### EDIT - Electronic Database of Investment Treaties

The Electronic Database of Investment Treaties (EDIT), is a new systematic and comprehensive database on international investment agreements, including available texts in one single language (English) and format (XML). During the implementation of the SNIS-funded project “Diffusion of International Law: A Textual Analysis of International Investment Agreements” (2015–2017), treaty texts were collected, and digitised and non-English texts were translated through machine translation software. Articles and paragraphs of the agreements were categorised using different techniques (automated labelling and based on a keyword dictionary, as well as on manual annotation).

#### In 2022:

- EDIT was updated to include all international investment agreements concluded until 31.12.2022. During that time, we also performed a detailed revision of all preferential trade agreements (PTAs), including investment chapters and provisions – replacing and repairing texts that were not adequately formatted or translated. The same analysis was done with respect to Chinese bilateral investment treaties (BITs), which is of special relevance, considering that China is the country that has concluded more BITs worldwide
- Publication: Alschner, W.; Elsig, M. and Wüthrich, S. (2022). Main Act of Side Show? Model Agreements by International Institutions and their Reuse in Investment Treaty Texts. *Journal of International Economic Law* 25(4):592-610.

**Project lead:** Manfred Elsig, Rodrigo Polanco and Wolfgang Alschner (University of Ottawa)

**Team:** Azernoosh Bazrafkan, Anqi Wang

[edit.wti.org/document/investment-treaty/search](https://edit.wti.org/document/investment-treaty/search)

## GEM - Gender Equality in the Mirror

The pandemic made it clear how current structures of power risk perpetuating gender inequality and that the underrepresentation of women is no longer sustainable. Instead, it is imperative to understand the normative implications of participatory rights, how affirmative actions can foster and/or undermine participation, and how institutional practices still prevent equal participation by creating de facto inequality between men and women.

The GEM project's overall aim is to put forward a two-dimensional approach (internalization/externalization) to investigate potential "building blocks of women's participation" at domestic and international levels by making plain the need to strengthen their complementarity.

### In 2022:

- Co-organization of the event: Equal and inclusive representation of women in decision-making systems: CEDAW's next General Recommendation, together with CEDAW Committee, Geneva Academy of International Humanitarian Law, Conference, American University Washington DC, and GQUAL, Geneva, 23 February, 50 participants.
- Publication: Fornalé, E. (ed) (2022). Gender Equality. Reflecting on Power, Representation, and Global Justice. Brill.

**Project lead:** Elisa Fornalé

**Team:** Rahel Hirschi

[womenandparticipation.org](http://womenandparticipation.org)

## General equilibrium econometrics for sustainable development

In this project we are estimating a new set of parameters governing the energy and carbon emissions accounts in a general equilibrium model.

This project aims at improving the estimates of the parameters governing the dynamics of multi-country, multi-sector general equilibrium models used in the analysis of energy and climate change policies to obtain more reliable predictions of the effects of such policies. The project uses Bayesian econometric modelling to estimate the targeted parameters and

incorporates the estimates obtained to a multi-country, multi-sector general equilibrium model. The expected output will be (i) a new set of parameter estimates that are key to policy experiments; and (ii) a quantification of the economic, environmental and social effects of the implementation of a carbon border adjustment mechanism on developed and developing economies.

**Project lead:** Octavio Fernández-Amador

**Team:** David Bauman, Martin Jehle

## Heterogeneity - Regulatory Heterogeneity in International Trade: From Measures to Systems

The main objective of the project is to gain a better understanding of the impact of bilateral regulatory heterogeneity on international trade flows and policy making.

In order to address this objective, we successively ask ourselves the following research questions: (i) How can we aggregate NTM data in order to obtain a bilateral indicator that not only reflects the heterogeneity of regulatory "systems" but also includes aspects of measure interdependencies? (ii) What is the impact of regulatory heterogeneity on international trade flows? (iii) Is regulatory heterogeneity (or similarity for that matter) a predictor for the depth of trade agreements? (iv) How can information on NTM measure interdependencies and regulatory heterogeneity help us to design trade policy scenarios? We build on and exploit the efforts of the PRONTO FP7 project ([www.prontonetwork.org](http://www.prontonetwork.org)) that compiled, cleaned, and integrated NTM-related datasets onto a common platform. Additionally, we make use of the DESTA database ([www.designoftradeagreements.org](http://www.designoftradeagreements.org)) (Dür, Baccini, and Elsig 2014) that systematically collects and codes international trade agreements with respect to various trade policy dimensions.

**Project lead:** Joseph Francois

**Team:** Achim Vogt, Irene Garcés Iriarte, Selina Hauser

## MATS - Making Agricultural Trade Sustainable

MATS aims to identify key leverage points for changes in agricultural trade policy that foster the positive and reduce the negative impacts of trade on sustainable development and human rights. Particular attention is paid to SDG1 No Poverty, SDG2 Zero Hunger and SDG3 Good Health and Well-being, as well as SDG6 Clean Water, SDG13 Climate Action and SDG15 Life on Land. The focus is on improving the governance, design and implementation of trade practices, regimes and policies at national, EU, African and global levels.

Since 2021, the WTI has been one of the 14 partners of this EU-funded Horizon 2020 programme. Within this consortium, WTI leads research for 2 discussion papers:

- The political economy of trade regimes
- The feasibility of changes in trade relations and instruments

### In 2022:

- Sub-Project “Repairing Broken Food Trade Routes Ukraine – Africa”: The new WTI program was created following a call from the EU Commission in March for all EU-funded research projects to study the war of aggression and to include Ukrainian researchers in their projects.
- In this sub-project we presently focus on market share developments under the Black Sea Corridor Agreement for African cereal imports from Ukraine and Russia vs from competitors in countries with production subsidies.

**Project lead:** University of Helsinki

**Team:** Christian Häberli, Bogdan Kostetsky (Kyiv)

[sustainable-agri-trade.eu](http://sustainable-agri-trade.eu)

## NRP 73 - Switzerland's Sustainability Footprint: Economic and Legal Challenges

In this project we have created and studied new data on global sustainability inventories with a focus on the effectiveness and limitations of alternative policies aimed at sustainable production-consumption patterns and related socio-economic impacts.

Overall, the project has focused on a major set of complex, contemporary policy challenges. Initial objectives have included the following:

- developing new measures of sustainability footprint targets for the Swiss economy (as part of a public access database);
- extending the literature on the effectiveness of alternative tax-based and voluntary instruments in meeting these targets, including projection analysis of usage trends;
- and addressing treaty-based constraints (such as those arising from Swiss WTO Membership) on use of alternative instruments. The third point then also serves to identify potential scope for international action and initiatives on the part of Switzerland.

Following these objectives, research has included modelling of natural resource inventories used in production and consumption, as well as trade-related linkages between embodied emissions flows and energy policies. Legal research under the project included the study of Swiss-based private sustainability standards with environmental requirements, as well as the consistency of trade-related climate taxes with international law. The project team has also defined and quantified “sustainability footprints” based on updated and projected (forward-looking scenario-based) multi-region input-output analysis.

### In 2022:

- Policy briefs and Working Papers:
  1. Fernández-Amador, O., Francois, J., Oberdabernig, D., Tomberger, P. (2022). Methane Emissions: Not Just Some other Guy. Voxeu column 16.08.2022
  2. Espa, I., Imeli, B. (2022). Policy Brief: Switzerland-based Private Sustainability Standards and WTO Law. WTI Policy Brief 1.
  3. Espa, I., Imeli, B. (2022). Switzerland-based Private Sustainability Standards and WTO Law. WTI Working Paper No. 2.
- PhD Thesis Defence: Ms. Brigitta Imeli defended her PhD thesis “Private Sustainability Standards and the WTO: A Case Study from Switzerland”. PhD supervised by Peter Van den Bossche and Ilaria Espa.



Shaping public policy  
to benefit...

- Session organized at the World Trade Forum, Bern, Green House Gases, Energy and Trade.
- Publications:
  - Espa, I.; Francois, J.; van Asselt, H. (2022). "The EU Proposal for a Carbon Border Adjustment Mechanism (CBAM): An Analysis under WTO and Climate Change Law" OGEL 1 (2022), [www.ogel.org](http://www.ogel.org)
  - Fernández-Amador, O.; Oberdabernig, D. and Tomberger, P. (2022). "Do Methane Emissions Converge? Evidence from Global Panel Data on Production- and Consumption-based Emissions" *Empirical Economics* 63(2):877-900.

**Project lead:** Joseph Francois

**Team:** Doris Oberdabernig, Ilari Espa, Patrick Tomberger, Octavio Fernández-Amador, Brigitta Imeli, Eddy Bekkers

[nfp73.ch/en/projects/switzerland-s-sustainability-footprint](http://nfp73.ch/en/projects/switzerland-s-sustainability-footprint)



## Policy Uncertainty And Market Access in Services

This project is focused on uncertainty in market access for services trade and investment.

The project will develop analytical (and empirical) frameworks that build on the decision under uncertainty literature. This allows for the incorporation of market access uncertainty into the modern frameworks of mode selection by firms and structural gravity based models of trade, following from the use of certainty equivalence (i.e. CE, or the mean and variance components of trade costs linked to non-tariff measures or NTMs).

**Project lead:** Joseph Francois

**Team:** Kirti Jhunjhunwala, Roudayna El Chammaa, Miriam Manchin

## TRADEM - Trade and Democracy

The TRADEM project studies the interconnections between trade agreements and democracy. We ask principally: how do trade agreements affect democratic institutions and processes?

The project's main objective is to develop new and test existing arguments related to the types of outside-in effects through trade

agreements that lead to positive or negative effects for various types of democracy parameters. The project studies the conditions under which treaties are democracy-enhancing and compare these to conditions that are democracy-hindering. Providing better data and exploring and testing more nuanced causal relationships will help policy-makers better understand the observable democratization effects of trade agreements.

### In 2022:

- In the past year we manually coded over 100 agreements which are now scaled up to the entire set of preferential trade agreements (PTAs) as listed in DESTA using supervised machine learning. We code democracy-enhancing provisions that directly promote democracy as well as obligations ranging from individual rights, and provisions to increase transparency and inclusiveness to commitments related to policy space.
- Working Paper: Elsig, M., Ganeson, K., Lugg, A. and Roux M. (2022). Trade Agreements and the Design of Democracy-Related Provisions: A Conceptual Note.

**Project lead:** Manfred Elsig

**Team:** Kirthana Ganeson, Andrew Lugg, Marine Roux

## Research projects overview: 2018-2025

Project Title	Funding /Lead (L), Co-Lead (CL)	Time period	Responsibility	Project Budget
Common Concern1/	SNF, L	2015-18	Thomas Cottier	CHF 520,000
MCCM	SDC	2017-18	Thomas Cottier	CHF 50,000
Doc-CH- Marietta Angeli	ProDoc SNF	2017-19	Manfred Elsig	CHF 292,000
Big DATA and Trade Agreements (together with the University of Lucerne)	SNF, NRP75, CL	2017-20	Manfred Elsig	CHF 183,258
EDIT: The Electronic Database of Investment Treaties	World Bank, L	2018-20	Manfred Elsig	CHF 25,000
Global Value Chains And Provisions In PTAs	OECD, L	2018-20	Manfred Elsig	CHF 70,000
Marie-Curie Fellowship, Aydin Yildirim	EU, H2020	2019-21	Manfred Elsig	EUR 200,000
Trade and Democracy	SNF	2021-25	Manfred Elsig	CHF 599,132
ID Grant	UNIBE	2021-21	Manfred Elsig	CHF 89,500
Economic Globalization Under Threat (seed money)	SNF (SERI)	2021-21	Manfred Elsig	CHF 27,420
CLISEL Climate Security with Local Authorities 1/	EU, H2020, L	2016-19	Elisa Fornalé	EUR 851,000
SNF Förderprofessur Elisa Fornalé, Common Concern 1/	SNF	2017-21	Elisa Fornalé	CHF 906,215
SNF Professorship Prolongation 2 years	SNF	2021-23	Elisa Fornalé	CHF 437,539
Gender Equality in the Mirror (GEM): Clothing the Invisibility of Women's Participation at International Level	SNF	2021-23	Elisa Fornalé	CHF 346,000
Productivity, Non-Tariff Measures and Openness (PRONTO) 2/	EU, FP7, L	2014-18	Joseph Francois	EUR 2,400,000
R4D Employment Effects 2/	SNF/DEZA, L	2014-18	Joseph Francois	CHF 1,950,000
Complexity and the Structure and Regulation of Trade and Investment	SNF, L	2017-22	Joseph Francois	CHF 465,220
Switzerland's Sustainability Footprint: Economic and Legal Challenges 1/	SNF, NRP73, L	2017-22	Joseph Francois	CHF 863,950
Realizing Europe's Soft Power in External Cooperation and Trade (RESPECT) 1/	EU, H2020	2018-21	Joseph Francois	EUR 400,000
Regulatory Heterogeneity in International Trade: From Measures to Systems	SNF, L	2018-22	Joseph Francois	CHF 636,238
BATMODEL - better agri-food trade modelling for policy analysis	EU, H2020	2020-24	Joseph Francois	EUR 290,000
SNF Förderprofessur Damian Raess, BRICS	SNF	2017-21	Damian Raess	EUR 1,699,802
SNF Professorship Prolongation 1 year	SNF	2021-22	Damian Raess	CHF 300,700
Labor standards compliance and buyer-supplier linkages in global supply chains	SNF	2021-23	Damian Raess	CHF 242,848
General equilibrium econometrics for sustainable development 1/	SNF	2022-26	Fernandez-Amador	CHF 184,049
Policy Uncertainty And Market Access in Services	SNF	2022-27	Joseph Francois	CHF 466,018
Trade and gender	UniBE	2022	Elisa Fornalé	CHF 69,360
Other/smaller projects 2018-2022	various	2018-22	various	CHF 214,652
<b>Totals</b>				
<b>Project budget total</b>		<b>All years</b>		<b>CHF 15,363,961</b>
of which sustainability/climate		All years		CHF 4,406,141
Total WTI funding for 2018-22 <sup>3</sup>		2018-22		CHF 8,573,766
Annual Average WTI 2018-22 <sup>3</sup>		2018-22		CHF 1,714,753

<sup>1</sup> Projects on sustainability and climate policy.

<sup>2</sup> These are research consortium grants, where the WTI served as the lead institution. The approximate WTI budget share of these projects is 35%.

<sup>3</sup> Excludes networking funding for partners.



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### The WTI Network

The WTI cooperates with leading universities and institutes through memoranda of understanding and collaborative projects, carrying out joint research and teaching programmes. Students pre-selected by our partner universities benefit from a preferential tuition fee for the MILE and TRAIL+ programmes. In 2022, the WTI concluded new agreements with the School of Law of the Seoul National University and the Secretariat of the Common Market for Eastern and Southern Africa (COMESA).

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### Off-Campus Teaching and Capacity Building Programmes

Besides its graduate programmes, the WTI also organises tailor-made courses and workshops for policy-makers and government officials, as well as courses for students at other universities. These programmes range from highly individualised consultative workshops to practice-oriented courses on applied trade regulation or policy, and academic seminars on trade policy modelling and principles.

The three-year project with the University of World Economy and Diplomacy (UWED) in Tashkent, Uzbekistan was continued. The project consists of the design of a WTO law course and capacity-building activities, led by Prof. Peter Van den Bossche and coordinated by Dr. Rodrigo Polanco. A team of internal and external WTI faculty members conducted several training courses at UWED. Also, pursuing an agreement with the General Authority of Foreign Trade (GAFT) of the Kingdom of Saudi Arabia, the WTI conducted a capacity-building programme for Saudi

For more information, please visit the outreach section of our website: [wti.org/outreach/tailor-made-courses/](https://wti.org/outreach/tailor-made-courses/)

government officials working in the field of international trade law and policy. This comprehensive programme, led by Prof. Peter Van den Bossche and coordinated by Ms. Yuliia Kucheriava, consisted of ten 20-hour courses covering a wide range of topics in international economic law and policy. The courses were taught by in-house and external WTI faculty members.

In July, the eighth edition of the four-week Joint Academy on International Trade Law and Policy, co-organised with the Centre for WTO Studies (CWS) of the Indian Institute of Foreign Trade (IIFT) was offered online, due to uncertainties related to the COVID pandemic.

Prof. Peter Van den Bossche taught courses for master's students and gave lectures at the College of Europe, Bruges; LUISS University, Rome; Bocconi University, Milan; the Harvard European Law Society; Maastricht University Faculty of Law; the Seoul Trade Forum; the Università Cattolica del Sacro Cuore, Milan; the University of International Business and Economics, Beijing; the University of Riga, Latvia; and, in his capacity of member of the Academic Board of the WTO Chairs Programme (WCP), in the Launch Ceremony of the WTO Chair at the Universidad Andina Simon Bolivar, Quito, Ecuador.

Prof. Elisa Fornalé and WTI alumna Modesta Nsoawa-Adu were actively involved in the first WTO World Trade Congress on Gender.

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### Policy Research

The WTI conducts applied research for a range of public and private institutions in the fields of international trade and investment. WTI experts are actively engaged in providing advice on topics such as impact assessment of preferential trade agreements, 'gap analysis' of investment laws and policies, WTO reform and accession. WTI researchers contributed to various reports such as the "WWF Sustainable Financial Regulations and Central Bank Activities (SUSREG) Assessment Report 2022" (Dr. Aylin Yildiz Noorda) and the report on the project "Broken Food Trade Routes Ukraine-Africa", funded by the European Union Horizon 2020 programme "Making Agricultural Trade Sustainable" (Dr. Christian Häberli).

Prof. Peter Van den Bossche served as a member of the International Expert Group on Trade-Related Climate Measures, convened by the Forum on Trade, Environment & the SDGs

(TESS), a partnership of the Graduate Institute and the UN Environment Programme.

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## Dissemination

The WTI participated in local, national and international policy discussions and debates. It also regularly organised lectures in the context of the Global Economic Governance Seminar Series. These lectures were open to the public and attracted considerable attention. The WTI's Brown Bag Series were restarted after a pause due to COVID.

The WTI's management and researchers have also been regularly involved in debates and interviews with Swiss and international media. The relevant articles can be found in the media section of the WTI's website. As in previous years, the WTI co-organised the annual World Trade Forum with the European University Institute in Florence. The conference took place in Bern with the topic "What does the future hold for Trade Policy?". Its Book Track Sessions focused on trade and investment with a regional focus on Latin America.

In cooperation with the Chung-Hua Institution for Economic Research (CIER) and the Asian Center for WTO & International Health Law and Policy, National Taiwan University College of Law, the WTI hosted an online conference focusing on "Digital Trade in the Post-COVID World".

The workshop "Linking Climate Change, Digitalisation, and Sustainability" was organised by young researchers of the WTI and was supported by the Promotion of Young Researchers Fund of the University of Bern.

At the WTO Public Forum in Geneva, the WTI was present in panels and at the book launch of the Commentaries on World Trade Law.

The WTI participated in the University of Bern's Night of Research with the interactive game "Globalisation under Stress Tracing the Complexity of International Trade" and explained its research topics to a broader public.

## High-level speaking engagements

It is worth mentioning the many speaking engagements of our **Director of Studies, Prof. Peter Van den Bossche**:

- February, saw him at the virtual conference on "Dispute Settlement in International Trade Agreements: Prospective Pathways" organised by the Centre for Trade and Investment Law (CTIL), New Delhi and the Rajiv Gandhi National University of Law (RGNUL), Punjab, India.
- In June, a flagship Trade Talk was held as part of the Joint Academy on International Trade Law and Policy (organised by the Centre for WTO Studies (CWS) in India and the WTI. He spoke about the "Multiple Crises facing the WTO in the run-up to MC12".
- In October, he spoke on how to relaunch the multilateral trading system at the SIEL 2022 Bocconi Conference in Milan, Italy.

**Prof. Elisa Fornalé, SNSF Professor** at the WTI, spoke and/or co-organised the following:

- Lisbon Conference "Preparing for Sea Level Rise" organised by the University of Lisbon School of Law
- Venice Conference "The proposed EU directive on combating gender-based violence: towards greater protection of women in Europe?"
- Geneva World Trade Congress on Gender: "Gender Equality for Sustainable Trade and Recovery"
- University of Bern 2022 Diversity Research Lecture Series (Diversitätsforschung Vortragsreihe 2022)
- Naples Conference "Migration and Rights at the time of the Anthropocene"
- A book presentation and event on "Borders, Migrations and Human Rights", together with the Italian Embassy in Bern
- An expert meeting "Cooperative Duties, Human Rights and Climate Change"

## Sponsorship

The WTI sponsored the:

- **John H. Jackson Moot Court Competition (formerly EMC2)**

The winning teams of the regional round and final oral round were awarded scholarships to the WTI Summer or Winter Academy. The best orator at the final oral round was awarded a full tuition waiver for the TRAIL+ (LLM) programme at the WTI.

- **Gujarat International Moot Court Competition**

The winning team was awarded scholarships to the WTI Summer or Winter Academy. Several WTI alumni and faculty members supported the Moot Court as panellists.

- **Model WTO**

The Model WTO is the biggest and most complete simulation of WTO's Ministerial negotiations in the world.

The six best delegates receive a one-week tuition fee waiver for the WTI Winter or Summer Academy.



WTI students enjoying their annual WTO Moot Court simulation at the WTO building in Geneva

From the top: A moment of the World Trade Forum, WTI's flagship conference (Bern, 23-24 September 2022)

Mr. Bernard Kuiten, Director a.i. Information and External Relations Division, WTO, delivering his keynote speech at the Opening Ceremony of the 2022-2023 Master programmes

WTI students meet the WTO Director General, Ngozi Okonjo-Iweala, during the WTO Public Forum (27-30 September 2022)

On the next page: WTO Deputy Director-General, Ms. Angela Paolini Ellard, delivers her keynote speech at the Closing Ceremony

## Guest lecturers

### Global Economic Governance (GEG)

#### Seminar Series - Spring 2022

- Marumo Nkomo, Economic Counsellor at the South African Permanent Mission to the WTO
- Ambassador Markus Schlagenhof, Delegate of the Federal Council for Trade Agreements and head of the World Trade Division in the Foreign Economic affairs
- H.E. Ambassador Brajendra Navnit, Permanent Representative of India to the World Trade Organization
- Cherise Valles, Deputy Director at the Advisory Center on WTO Law ACWL
- James Baccus, Distinguished University Professor of Global Affairs and director of the Center for global economics and environmental opportunity at the University of Central Florida

### Global Economic Governance (GEG)

#### Seminar Series - Fall 2022

- Lo Wonchang, Embassy of the Republic of Korea in Switzerland
- Victoria Donaldson, Transformation Office Manager at the WTO Secretariat
- Antony Taubman, Director Intellectual Property, Government Procurement and Competition Division of the WTO
- Elisabeth Türk, Director Economic Cooperation and Trade, UNECE
- Ambassador Frank Tressler, Ambassador of Chile in Switzerland

### Others

- Angela Paolini Ellard, Deputy Director General WTO
- Bernard Kuiten, Director a.i. Information and External Relations Division, WTO

### Alumni Talk

- Kholofelo Kugler, MILE 14, PhD Fellow in the project Trade Law 4.0 at the University of Lucerne, Switzerland
- Dr. Santanu Mukherjee, MILE 1, member of the Supreme Court Bar in India and the International Bar Association, Chair the Policy Section of the Indian National Bar Association.
- Dr. Joachim Monkelbaan, MILE 2, Climate Trade Lead at World Economic Forum

### Gender Lecture Series

- Prof. Claudia Martin, American University Washington College of Law
- Prof. Veronika Bilkova, IIR Centre for International Law, Prague
- Ms. Karoline Färber, King's College London
- Prof. Rebecca Adami, Stockholm University
- Prof. Neus Torbisco-Casals, Graduate Institute of International and Development Studies
- Ms. Natalia Nahmías Navarro, Consul Embassy of Chile, Bern
- Dr. Simona Guerra, University of Surrey



World  
trade  
institute

The leading interdisciplinary center on global  
economic governance; trade & investment law,  
economics and international relations

**MILE**

Master of Advanced  
Studies in International  
Law and Economics

**TRAIL+**

LL.M. in Trade & Investment  
Law with a Diploma of  
Advanced Studies (DAS)  
in International Law &  
Economics

Certificate of  
Advanced Studies

PhD Program

Institute School



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## Events

Every year, the World Trade Institute organises and takes part in several online and in-person events. In 2022, the WTI resumed most of the events on-site, often offering a hybrid solution so participants abroad could join online.



### 'Know the GAP' Gender lectures

Organised by the WTI's Gender Team, this lecture series continued to shed light on topics related to gender equality. These lectures are conceived as an innovative venue to bring accomplished scholars, leaders of international organizations, government, and the private sector, to the University of Bern.

Throughout the past 2 years, we have shared the stories of inspirational women and the results of original research to make a concrete contribution to the progressive achievement of the United Nations' Sustainable Development Goal (SDG) 5 – Gender Equality.

Speakers engaged the public on numerous pressing issues and topics, including gender history, gender equality and human rights, politics of gender and race, gender equality and women's empowerment.

### Global Economic Governance (GEG) Seminar Series

This high-level series included prominent speakers in the field of international law and governance. A compulsory course for all MILE and TRAIL+ students, this Series consists of a number of stand-alone seminars on different aspects of global economic governance. These 1,5- or 2-hour-long seminars are taught by leading experts in the field. The purpose is to allow students to benefit from the insights and personal experiences of the experts invited. Students learn to critically comment on an expert presentation on topics related to global economic governance. In fact, when a student attends 80% of the lectures, s/he can obtain a grade and 1 ECTS credit by submitting a 2000/2500-word essay critically commenting on one of the experts' GEG Seminar Series presentations.

The Thomas Cottier Award for Best Thesis was awarded to MILE 21 alumna Stella Nalwoga from Uganda

All details and recorded lectures are available as podcasts at [wti.org/institute/equality/](https://wti.org/institute/equality/)



WTI's interactive exhibit at the Unibe Nacht der Forschung 2022



Prof. Elisa Fornalé presents her book "Gender Equality in the Mirror" together with Alumna, Modesta Adjoa Nsowaa-Adu (TRAIL+5) at the WTO World Trade Congress on Gender (5-7 December 2022)

## Alumni Talks

In 2022, the World Trade Institute started a new project: every semester the Institute invites three to five WTI alumni. The alumni talk about their areas of expertise and share their journey to inspire the WTI students on how to approach the next steps in their careers. During the first year, we welcomed Holofelo Kugler (MILE14) and Dr. Santanu Mukherjee (MILE1).

In September, the WTI also supported the Alumni Association to organise an Alumni Get-Together in Geneva. In December, the WTI Alumni Association Annual General Assembly took place online with the organisational support of the World Trade Institute.

## World Trade Forum

The annual World Trade Forum, jointly organised by the WTI and the European University Institute (EUI), was held in Bern. This gathering brought together trade policy researchers and practitioners to discuss recent global trade and investment development.

The theme of the 2022 World Trade Forum was "What does the future hold for Trade Policy?". Some topics of the sessions included: the shift from multilateral to a mix of plurilateral and unilateral approaches to managing systemic challenges like climate change; the turn towards industrial policy; changes in value chain-based production and trade in response to COVID-19; policy dimensions of the digitisation of trade; and the state of play in multilateral governance of the global trading system.

More info at [wti.org/wtf/](https://wti.org/wtf/)

## Collaboration with the British Embassy in Bern

The World Trade Institute partnered with the British Embassy in Bern to organise a two-day workshop on the future of free trade agreements titled: "The Concept Design of 21 Century Trade Agreements Workshop". International experts and academics were invited to present and discuss the existing design of preferential trade agreements (PTAs) to help British officials prepare for the design of future new trade agreements.

## Closing Ceremony

In July, the MILE and TRAIL+ students completed all of their coursework. To mark this achievement, the WTI organised a Closing Ceremony. In addition to the master's students and their families, the closing ceremony was attended by trade officials and diplomats from Bern and Geneva as well as members of the Bernese academic community. The keynote speaker was the Deputy Director-General, Ms. Angela Paolini Ellard who talked about "The Role of Multilateralism in the World of Polycrisis".

Every year, the WTI awards the Thomas Cottier Award for Best Thesis. This award was established to honor the WTI's founder and former Managing Director Prof. em. Thomas Cottier's leadership and vision. In 2022 Stella Nalwoga received the Thomas Cottier Award for the Best Thesis for her Master's thesis "Setting the Negotiation Agenda for the AfCFTA Protocol on Electronic Commerce: A Legal Perspective?".

## Science Night (Nacht der Forschung)

In September, the World Trade Institute took part in the Nacht der Forschung event organised by the University of Bern. With an interactive exhibition of our research projects and outcomes, we took over an entire wing of the main building of the university under the overarching theme: Globalisation under stress. Tracing the complexity of international trade.

More info at [wti.org/outreach/events/878/nacht-der-forschung-science-night/](https://wti.org/outreach/events/878/nacht-der-forschung-science-night/)

## Opening Ceremony

In September, the 2022-23 class of MILE and TRAIL+ students were officially welcomed by the WTI. Bernard Kuiten, Director a.i. Information and External Relations Division, World Trade Organization, delivered a keynote speech on "What is next for WTO?"

We welcomed 22 new Master students, representing 15 nationalities. They came from Antigua and Barbuda, Belgium, China, Chinese Taipei (Taiwan), Ecuador, India, Kazakhstan, Mexico, Nepal, New Zealand, Nigeria, Peru, Philippines, Poland, and Ukraine.

## Brown Bag seminars

The WTI hosted five Brown Bag seminars organised by a motivated group of PhD students at the World Trade Institute. PhD students and researchers from all over Switzerland and neighbouring countries presented their studies, publications and research results.

## Staff event

On June 17, staff and alumni of the World Trade Institute celebrated the retirement and departure of the Director of Administration, Margrit Vetter. For 20 years, Margrit has been a pillar of passion, commitment, and hard work to the service of the institute, its faculty and its students.

For a full list of our events in 2022, please visit our website: [wti.org/outreach/events](https://wti.org/outreach/events)



Alumnus Dr. Santanu Mukherjee (MILE 1) visiting back the WTI and presenting "The evolution of intellectual property rights within the WTO - the TRIPS agreement" (23 May 2022)

On the top: The Indonesian Parliamentarian Delegation and Ambassador to Switzerland visit the WTI (19 August 2022)



In addition to the above, many other doctoral colloquia, workshops and conferences took place at the World Trade Institute. Of interest:

- **Digital Trade in the Post-COVID World,** 17-18 January

Online Conference organised by the World Trade Institute (WTI), in cooperation with the Chung-Hua Institution for Economic Research and the Asian Center for WTO & International Health Law and Policy, National Taiwan University College of Law.

- **Linking Climate Change, Digitalisation, and Sustainability: Bringing Early Career Academics to Turn Foresights into Action in Times of Crisis,** 6 May

Workshop funded by the Promotion of Young Researchers Fund of the University of Bern and organised by Dr. Aylin Yildiz, Maria Vasquez Callo-Müller, and Dr. Aydin Baris Yildirim.

- **The Glasgow Climate Conference 2021: Results and Prospects,** 20 May

Ambassador Franz Perrez, Swiss Ambassador for the Environment and the Head of the International Affairs Division at the Swiss Federal Office for the Environment (FOEN), visited the WTI and spoke on the most important results of the COP26 in Glasgow.

- **PhD Thesis Defence of Ms Brigitta Imeli,** 20 May

Ms. Brigitta Imeli defended her PhD thesis "Private sustainability standards and the WTO: A Case Study from Switzerland".

- **The Global Economy, the Sustainable Development Goals & the Law: Online International Law and Governance Symposium,** 15 July

Co-organised by the WTI and the Centre for International Sustainable Development Law (CISDL), this event draws links and challenges between the field of international law and the SDGs.

## Alumni

As of 2022, the WTI alumni and student body comprised 629 current and former students from 111 countries, including the 25 enrolled in the MILE 23/TRAIL+6 programme. Many of WTI's MILE and TRAIL+ alumni have launched highly successful careers following graduation – often starting with an internship at an international organisation in Geneva. Around 20% of our MILE and TRAIL+ alumni work for international organisations (such as the WTO, UNCTAD, ITC, ACWL, the World Bank, UNECA and UNECE). Approximately 25% are employed by their respective governments (frequently in trade, foreign or economic ministries). Roughly 40% work in the private sector (e.g. Deloitte, EY, Mastercard, Sidera Consult and Price Waterhouse Coopers), for international law firms (including Van Bael & Bellis, White & Case, Webber Wentzel, VVGB Law, and Hausfeld), or as independent consultants. Some 5% are employed by non-governmental organisations (e.g. Avenir Suisse, World Economic Forum, and WWF) and industry associations (e.g. Eurometaux and CELCAA), and a further 10% of graduates pursue an academic career (e.g. the London School of Economics, University of Leeds, and Foreign Trade University, Hanoi).

The WTI takes pride in the careers of its alumni and makes efforts to maintain close relationships with the alumni through regular communication and events. In the past few years, several alumni networking meetings have taken place in different parts of the world. In 2022, two alumni get-togethers were organised in Geneva where current MILE & TRAIL+ students and alumni had opportunities to meet. The WTI launched a new series of lectures – the Alumni Talks – which bring alumni back to Bern to share with students their career experience as well as insights on topics in the area of their professional expertise.

Many of the WTI's alumni also represent the WTI as panellists in international trade law moot court competitions such as the John H. Jackson Moot Court Competition or the Gujarat International Moot Court.

Since 2015, the WTI, through its alumni network, has organised a mentoring programme in which alumni support current students to establish themselves in their professional lives. The mentoring programme is seen as a core element of the WTI's alumni strategy, as it links current students with alumni on a thematic or regional basis. In the past years, 88 mentoring groups had been formed as part of the WTI's mentoring project. Both mentors and mentees have found their interactions very valuable.

The WTI Alumni Association (WTIAA) held its second General Assembly Meeting online. The WTIAA is a platform for cooperation, exchange, networking and events, supporting alumni, students and the WTI alike. The aim is to connect former MILE/TRAIL+ and PhD alumni. The Executive Committee of the WTIAA is composed as follows: President: Mr. Jeremy Streatfeild, MILE 1; Vice-President: Ms. Wakako Oshima, MILE 7; Secretary: Mr. Harsh Hiroo Gursahani, MILE 11; Treasurer: Ms. Intan Maizurah Hamdan, MILE 1; Outreach Officer: Ms. Esha Sandhu, TRAIL+3.

During the Alumni Meet in Geneva on 18 July the first WTIAA Regional Chapter - the Geneva Chapter - was launched. The setting up of other Regional and Thematic Chapters is planned for 2023.

For more information about our alumni, including recent interviews with our alumni, please visit our website: [wti.org/alumni](https://wti.org/alumni)

## Financial account for 2022

(in CHF, rounded)

INCOME		EXPENDITURE	
<b>External funds</b>		<b>Personnel</b>	
Programme income	1,436,000	Salaries	2,442,000
Other income (services)	153,000	Social benefits	490,000
Total external funds	1,589,000	Total personnel	2,932,000
<b>University funds</b>		<b>Other Expenditure</b>	
Contributions to office rent <sup>1</sup>	0	Office rent <sup>1</sup>	0
Contributions to personnel expenditure	1,643,000	Office operating expenses	589,000
Contributions to operating expenses	219,000	Travel	41,000
Total university funds	1,862,000	Miscellaneous	4,000
<b>Total Income</b>	<b>3,451,000</b>	Total other expenditure	634,000
		Accruals	-115,000
		<b>Total Expenditure</b>	<b>3,451,000</b>

The WTI is constituted as a center of competence within the University of Bern, and the financial accounts are audited internally and externally. For accounting purposes, the University of Bern applies the accounting standard Swiss GAAP FER. A full overview, including the most recent financial positions, is available as part of the University's annual report.

<sup>1</sup> Paid directly by the university administration.





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