

Trade pessimism grows: global survey

A global survey of trade experts has found a marked increase in pessimism on the outcome of current world trade negotiations.

Attitudes toward both trade negotiations and the domestic environment for trade policies in G8 countries shows increasing gloom, according to Andrew Stoler, Executive Director of the University of Adelaide's Institute for International Trade.

The survey was coordinated by the Institute for International Trade and the University of Barcelona and is published in the Institute's Barometer of International Trade Relations (INTRAREL).

Mr Stoler said he was surprised at the degree to which some attitudes had changed in the relatively short period since the first survey was conducted in mid-2007.

"Only 11% of respondents now expect to see meaningful results from the World Trade Organization's (WTO) negotiations on trade in services - down dramatically from an already low 22% in our first survey," said Mr Stoler. "Overall, the results of the poll leave no doubt as to the negative prevailing mood of the vast majority of respondents."

The survey showed pessimism over WTO negotiations was matched by a gloomy view of the prospects for positive trade policy developments in Europe and North America.

"45% of respondents now doubt European commitment to ongoing reforms of the trade policy environment, compared to 32% that held this view in mid-2007," Mr Stoler said. "In the case of the United States, more than 70% of respondents are convinced that the ascendancy of the Democratic Party will usher in a new protectionist period."

The Barometer compiles and organises the answers of 220 respondents from all regions of the globe. Respondents are trade negotiators based in capitals or in Geneva, policy-makers, business people, and representatives of business associations, academics and consultants, journalists and representatives of international intergovernmental organisations.

Source: University of Adelaide

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