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The Changing Global Trade Architecture: Implications for Sub-Saharan Africa's Development?

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Background

The narrative of a 'rising' Africa is now widely recognised. It has replaced the discourse of 'the hopeless continent', which adorned the front cover of *The Economist* just over a decade ago. Africa's economic fortunes have become more hopeful as the global trade architecture has changed dramatically in the new millennium.

What are the main changes in the global trading architecture over the past 15 years? How have these changes impacted on Africa's economic development and the nature of trading relations between Africa and its traditional developed country partners, the European Union, the UK and the USA, and its main developing country partner, China? What are the implications of 'Brexit' - the UK's departure from the European Union - for Africa's trade? And how has the changing narrative of trade and trade integration impacted on Africa's own strategy to integrate its market? This issue of *Commonwealth Trade Hot Topics* explores these questions and offers some policy recommendations for African policy-makers and trade negotiators.

The changing architecture of world trade

China's accession to the World Trade Organization (WTO) at the launch of the Doha Development Round in November 2001 helped to catapult China into the pinnacle of global trade within a decade, and transform the existing patterns of North–South trade that emerged after the Second World War. China's high growth rates – of over 10 per cent per annum – created the demand for Africa's commodities, leading to improved growth prospects for many Sub-Saharan African countries following at least two lost decades of development. In the first decade of the new millennium African economies grew at an unprecedented average rate of over 5 per cent per annum, although this growth was not always inclusive and sustainable, or lead to Africa's structural economic transformation. China's 'rise', and that of other emerging developing countries that became known as the BRICS (Brazil, Russia, India, China, and South Africa), has changed the nature and direction of world trade through greater South-South trade and investment in the first decade of the new millennium.

These changes in the world trading system in just over a decade have been dramatic. The following selected trade statistics illustrate these changes. China overtook Japan as the leading Asian exporter in 2004. China was to then overtake the USA in 2007 and Germany in 2009 to become the

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world's largest exporter. According to the WTO, the share of developing country exports in world trade grew, from 26 per cent in 1995 to 44 per cent in 2014, while the share of developed economies' exports in world trade declined, from 70 per cent to 52 per cent, during the same period. The United Nations Economic Commission for Africa (UNECA) furthermore notes that Africa's share of world exports had also grown, albeit very modestly, from 3 per cent in 1990 to 3.3 per cent in 2010 but fell back to 3 per cent in 2014. While Africa's economies have been growing at unprecedented rates, this has been from a concentrated export structure and significant de-industrialisation for some countries, while poverty, inequality and unemployment, especially for the youth, are still key challenges today. While the African growth story is still positive and hopeful, it should be treated with some caution and considerable degree of nuance.

Developing countries, led by China, have made significant progress in world trade during the past 15 years of the new millennium. These changes were to impact significantly on the WTO Doha Round of trade negotiations. These changes are now discussed below together with the role of African countries in the multilateral trading system.

The collapse of the Doha Round

The new millennium ushered in the most dramatic developments in world trade since the Second World War. These changes became one of the main reasons for the collapse of the WTO Doha Round ministerial meeting, held in Geneva, in 2008. The Doha Round has not succeeded in emerging from this crisis notwithstanding efforts made to secure incremental outcomes at the 9th WTO Ministerial Conference, held in Bali, Indonesia (December 2013) and the recent 10th WTO Ministerial Conference held in Nairobi, Kenya (December 2015). The main argument of the major developed country members of the WTO, led by the USA, is that the Doha Round is now obsolete given the new realities in the world economy, especially the rise of China and other emerging economies. In addition, it is argued by some writers that the dominant role of 'global value chains' in world trade requires 'new approaches' and 'new pathways', including plurilateral negotiations on a range of issues, including investment or services (Hoekman, 2014; World Bank, 2015).

The so-called 'new pathways' preferred by the USA, in the WTO, is essentially an abandonment of the single-undertaking approach (that requires all issues to be agreed together) towards single-issue approaches (such as that on Trade Facilitation adopted in Bali). In addition, this approach signals a shift from multilateral approaches towards plurilateral approaches, such as the negotiations on Services (TISA) and on Environmental Goods and Services in the WTO (Ismail, 2012a and 2012b). This 'new narrative' has become the mainstream paradigm on trade influencing the 'epistemic community' of researchers and policy thinkers in the WTO, OECD, and the World Bank, in much the same way as the 'Washington Consensus' was to become in the late 1980s and 1990s.

The collapse of the Doha Round of trade negotiations in 2008 saw a simultaneous shift of the USA towards mega-regional and mega-bilateral approaches to trade negotiations. The USA prioritised the Trans-Pacific Partnership (TPP) and the Transatlantic Trade and Investment Partnership (TTIP) negotiations and shifted its negotiating resources towards a push for higher regulatory standards and disciplines on a range of trade related issues that it believed were more important in driving the interests of its lead firms in global value chains. The US approach to the WTO negotiations is to use its mega-regionals and mega-bilaterals as part of its efforts to redesign the negotiating agenda on global rule-making to counter the growing competition it faces from China and other emerging developing countries (Braz, 2012).

Africa had played an extraordinary role in the Doha Round since the collapse of the WTO Cancun ministerial meeting in September 2003, where five of its members (South Africa, Nigeria, Egypt, United Republic of Tanzania, and Zimbabwe) joined the G20 group of developing countries on Agriculture. The African group was a powerful player in the WTO negotiations, as part of the African, Caribbean and Pacific Group of States (ACP), and in alliance with the LDC (least developed country) group (in which it has a majority of members). The four African countries in the so-called Cotton 4 group were also successful in raising the profile of their concerns in the negotiations. Africa had begun to influence many of the outcomes of the negotiations in the WTO, including on TRIPS and Public Health, Cotton, LDCs, SVEs, etc. (See Ismail, 2009; 2011.)

However, the collapse of the Doha Round and the shift away from the single undertaking towards

single issues by the USA has fragmented the Africa group in the WTO and excluded it from the plurilateral negotiations, where it is regarded as a small and insignificant player. It is partly for this reason that the Africa group was unable to make significant gains in both the Bali and Nairobi ministerial meetings. Some observers were thus to argue that the outcomes of both the Bali and Nairobi WTO ministerial meetings were imbalanced and asymmetrical, and against the interests of developing countries, and the Africa group, in particular (Hannah, Scott and Wilkinson, 2016; Kanth, 2016).

In the post-Nairobi period the Africa group, in the WTO, will have to maintain and strengthen its approach of unity and solidarity in the WTO negotiations and develop its own strategy for engagement in the changed circumstances of the WTO negotiations. The dramatic changes in the global economy in the new millennium were to also impact on the traditional relationships between Africa and its main trading partners – such as the EU. The changing global trade architecture and EU–Africa trade relations are now discussed below.

Africa's Economic Partnership Agreements (EPAs)

The dramatic changes in the European Union, since the fall of the Berlin Wall and the end of the Cold War, increased the membership of the EU, from EU-15 to EU-28. Most of the EU-13 countries do not share the burden of responsibility for the colonial relations between Europe and Africa, and thus have not had the same enthusiasm for the EU–Africa or EU–ACP relationship that was defined by trade preferences and development assistance since the Lomé Convention in 1975. The Lomé Convention was transformed into the Cotonou Agreement in 2000. These changes in the composition of the EU began a debate for the radical transformation of the traditional trade and aid relationship between the EU and Africa from one of unilateral preferences towards one of reciprocity. The fact that the Cotonou Agreement required a waiver in the WTO to extend the Cotonou preferential trade arrangement with the ACP was arguably of much less importance than that of the change in the composition and attitude of the new members to the ACP. The EU thus began a process of 'negotiating' African countries out of the Cotonou Agreement towards reciprocal Economic Partnership Agreements (EPAs) on 27 November 2002.

African countries thus have a challenging task to evaluate the implications of the EPAs for their regional integration processes. African countries will need to ensure that they do not open their markets to EU member states before they open their markets to their neighbours in Africa. The EPAs do not correspond to the same regional configurations that African countries have been moving towards. A range of challenges thus arise for African economies, including: the different pace of goods liberalisation, both in terms of products and phase down periods; the different rules of origin that may complicate regional integration; and the different rules that may create differences on policy issues, such as export taxes. Africa will have to evaluate how to unravel the complications that have been created by these EPAs and how to ensure that they do not allow these agreements to become stumbling blocks, but instead use the EPAs as building blocks to advance Africa's regional integration agenda (Davies, 2014).

The prospect of Brexit will also have implications for the EPAs and the UK's future trading arrangements with Africa. The Brexit shock will impact on Africa through various channels: trade, FDI, official development assistance (ODA), remittances and tourism. For example, Sub-Saharan African countries have almost doubled their merchandise exports to the UK over the past fifteen years, from US$8 billion in 2000 to about US$16 billion in 2014. In 2014, the UK's ODA to developing countries amounted to about £12 billion, much of which went to Africa. It is important that Brexit does not disrupt current trade or aid to the world's poorest continent.

African Growth and Opportunity Act (AGOA)

The USA had been following the EU negotiations with the ACP countries with a great deal of interest as it began its own process of reviewing its trade arrangements with Africa, specifically the African Growth and Opportunity Act (AGOA-III) that was set to expire in September 2015. Originally enacted in 2000, AGOA grants qualifying Sub-Saharan African countries unilateral trade preferences for over 6,400 tariff lines. This programme has now been renewed three times with the latest renewal (AGOA-IV) signed by President Obama in June 2015.

Learning from the EU, the USA introduced a slew of provisions in the new AGOA Extension and Enhancement Act of 2015 that demand reciprocity from AGOA beneficiaries, including on specific

trade and investment related policy issues required by its lobbies. In addition, the US administration is required to actively encourage African countries to engage in a dialogue with the US Trade Representative with a view to transforming the existing one-way preferential trade system enjoyed by AGOA beneficiaries into a two-way reciprocal free trade agreement.

It is also most likely that the template for the reciprocal free trade agreements will come from the recently concluded TPP negotiations where the USA has already agreed on a slew of trade issues including tariffs, trade rules and regulations, which go well beyond that covered or contemplated in the WTO Doha Round. In addition, the current debate in the US Congress over the TPP and TTIP, if successful, will lead to more than two-thirds of world trade being captured in these new trading blocs and the consequent erosion of preferential access into the US market for current major beneficiaries of AGOA, such as South Africa, and other Sub-Saharan African countries.

The implications of the new AGOA Extension and Enhancement Act of 2015, and the impact of the US led mega-regional (TPP) and mega-bilateral (TTIP) is that the 10-year extension of AGOA benefits may not be assured over this period, unless African countries acting together persuade the US Congress to maintain AGOA-IV until its current expiry date of 2025. Thus current export beneficiaries of AGOA should be cautious about making long-term investment plans. African countries will need to intensify their lobbying in the US Congress to make AGOA more development friendly and supportive of African regional integration.

China's rise: opportunities and challenges

China's trade and economic relationship has evolved considerably since the founding of the People's Republic of China in 1949. In 1964 China provided 53 per cent of the loans received by Africa and in the 1970s it financed the Tazara Railway line from Zambia's copper belt to the port of Dar es Salaam in Tanzania (Brautigam, 2009). However, since the formation of the Forum on China–Africa Cooperation (FOCAC), in 2000, this relationship has expanded rapidly. By 2009 China overtook the USA to become Africa's largest trading partner (Schneidman, 2015). In 2010 China became Africa's largest export destination. In sharp contrast both the EU, which remains the main destination for Africa's exports, and the USA have declined as an export destination for Africa. In 2005, 52 per cent of Africa's exports went to Europe. This percentage was reduced to 36 per cent in 2014, while over 27 per cent of Africa's exports went to Asia in 2014 (mainly China). Similarly, only about 7 per cent of Africa's total exports went to North America in 2014. Pigman (2016) reports that total goods trade between the USA and Africa had reached a peak of US$100 billion in 2008, and was valued at US$50 billion in 2014. In sharp contrast two-way trade between China and Africa was valued at US$210 billion in 2013, but had fallen to US$152 billion in 2014 (with Asia) (Schneidman, 2015; WTO, 2015).

FOCAC has met every three years at ministerial and presidential levels and made a large number of commitments to enhance its support to Africa in a number of areas, including: opening its market up to 95 per cent for LDCs; the provision of concessional loans and grants; support for infrastructure; and generous debt relief (UNCTAD, 2010). At the 6th FOCAC, held in Johannesburg, on 4-5 December 2015, China's President Xi Jinping announced a big package that covers the areas of industrialisation, agricultural modernisation, infrastructure, financial services, green development, trade and investment facilitation, poverty reduction and public welfare, public health, people-to-people exchanges, and peace and security. The package included US$60 billion of funding support (Xinhua News, 2015).

China's rise has created both opportunities and challenges for African countries. For example, the dramatic changes in China's rise created huge opportunities for Africa to export its commodities at higher prices into the Chinese market, propelling its growth rates. However, China's rise has also created the challenge for Africa to manage the impact of the increasing competitiveness of China's labour intensive manufactured products on its own nascent labour intensive manufacturing sectors, such as clothing and textiles, leather and footwear, electronics, and furniture (Ismail, 2011). In the first decade of China's entry into the WTO, African countries were increasingly under siege as China's exports of manufactures caused many factory closures and de-industrialisation of several African countries. Interestingly, as China's own wage levels have begun to rise they have begun to sub-contract out the labour intensive parts of production to lower wage regions, mainly in South and South-East Asia. More recently, African countries, such as Ethiopia, have begun to tap into

this opportunity, and have succeeded in attracting Chinese investors to build industrial capacity and manufacture in the low value sectors of clothing and textiles, electronics and footwear (World Bank, 2013). In addition, unlike the private sector investors in the USA and the EU, the Chinese state-owned enterprises (SOEs) have taken a longer view of their investments in Africa and have begun to invest in infrastructure, such as energy, road and rail transport, port development and logistics. The African Development Bank is correct that Africa will need to leverage its abundant natural resources, and the growing size of its middle class that has made it an attractive consumer market, to negotiate a more mutually beneficial relationship with China.

Competing approaches on African economic integration

While Africa has made considerable progress in building an ambitious programme of action to integrate the continent in the past few years, there remain competing paradigms for African economic integration, which have diverted Africa's attention from its development integration path. It is for this reason that it is important to revisit the debate and set out clearly the path that Africa will need to travel to succeed in its objective of development integration. Two main approaches to regional integration are discussed: linear integration and open-regionalism supported by the World Bank, and 'development integration' advocated by UNCTAD, the UNECA and other writers.

A recent World Bank (2015) study uses the global value chain (GVC) narrative as its analytical framework and argues that while Africa has made significant progress in increasing growth, the main strategy to advance poverty reduction should be to: increase its role in GVCs by focusing on the production of intermediate goods; liberalise its tariff regime, not only to its African neighbours but also to all other third countries; and focus on developing a Services Hub in Southern Africa. The report argues that African countries should not only be opening their markets to their neighbours in Africa, but also opening their markets to all other countries as well in a so-called 'open-regionalism' approach.

This approach to development policy is similar to the structural adjustment policies (SAPs) advocated by the World Bank in the 1980s and the 1990s. The SAPs required countries to liberalise trade, deregulate their financial markets, privatise SOEs, and reduce social expenditure. More recently, the World Bank has admitted that the SAPs had gone too far, resulting in de-industrialisation in a number of African countries. This approach to regional integration has long been critiqued by several studies (Davies, 1996; UNCTAD, TDR 2006 and TDR 2013). As an alternative these writers have called for a 'development integration' approach that stressed the need for 'macro and micro co-ordination in a multi-sectoral programme embracing production, infrastructure and trade' (Davies, 1996). In addition, Davies argued that, to ensure a more equitable balance of the benefits of regional integration, trade integration would need to be complemented by regional industrial development to compensate the least developed countries in a regional integration project. This approach to regional integration has gained increasing support. UNCTAD, in its 2013 report, argued that African countries should adopt an approach to regional integration referred to as 'developmental regionalism' (UNCTAD, TDR 2013). More recently, the UNECA argued that 'trade policy which exposes infant industries to competition can lead to de-industrialisation'. The UNECA report emphasises the need for trade to serve as an instrument of accelerated industrialisation and structural transformation in Africa, rather than an end in itself.

African countries have made considerable progress in increasing intra-regional trade, rising from a mere 10 per cent in 1995 to 18 per cent in 2014 (WTO, 2015). This increase is still low compared to other regions. Intra-regional trade accounts for 70 per cent of the EU's total trade. For North America, intra-regional trade accounted for 50 per cent of its exports, and in Asia 52 per cent of its exports was within Asia in 2014 (WTO, 2015). African countries have been trying to integrate since the 1980 Lagos Plan of Action. While some regions in Africa have been making significant progress in developing their regional integration processes within the so-called Regional Economic Communities – namely, SADC, EAC, COMESA, ECCAS, ECOWAS, IGAD, UMA, and CEN-SAD – they have tended to follow political impulses rather than economic imperatives and created a complex set of overlapping regional configurations – resulting in a so-called spaghetti bowl of integration.

It is for this reason that African leaders decided to intervene to bring some consistency, integrity and

seriousness of purpose to the African integration agenda. On 12 June 2011, the Heads of State and Government of SADC, COMESA and the EAC convened at a Tripartite Summit in Sandton, Johannesburg, to discuss the need for a 'grand free trade area' between the regional communities (Davies, 2011). An Action Plan on Boosting Intra-African Trade (BIAT) was adopted by the African Union Summit in January 2012. The plan is aimed at increasing intra-African trade and addressing a number of tariff and non-tariff issues, including: trade facilitation, trade policy, productive capacity, trade related infrastructure, trade finance, trade information and factor market integration (African Union, 2012).

The Tripartite Free Trade Area (T-FTA) was launched on 10 June 2015. The T-FTA will form the basis for an Africa-wide FTA initiative that has three pillars: market access, cross-border infrastructure and regional industrial development. In parallel with the process of the T-FTA negotiations, the African Union Assembly launched the Continental Free Trade Area (C-FTA) negotiations during the 25th Ordinary Summit of Heads of States and Governments on 15 June 2015 in Johannesburg. The benefits of the C-FTA include access to a larger market of more than one billion people and a combined GDP of over US$2 trillion.

In order to achieve the African Union's vision of 'an integrated, prosperous and peaceful Africa, driven by its own citizens and representing a dynamic force in the global arena', the AU Summit in January 2015 adopted Agenda 2063. Agenda 2063 sets out the priority areas for Africa's development over the next 50 years and calls specifically for a 50 per cent increase in intra-African trade by 2022. The post-2015 development agenda adopted by the United Nations aims at achieving, by 2030, a set of Sustainable Development Goals (SDGs) encompassing social, economic and environmental dimensions. Regional integration of the African continent is essential for both the implementation of the AU's own goals captured in Agenda 2063 and the UN SDGs. African negotiators will need to ensure that their approach to regional integration draws on the development integration approach discussed above and is applied pragmatically to advance the economic development of the African continent. The EU model has informed African integration. It is important to draw lessons from Brexit, especially ensuring inclusive regional integration and balancing the costs and benefits of integration. Building the capacity of African trade negotiators to advance the multiplicity of regional, bilateral and multilateral negotiations at the same time is essential. African countries will also need to anticipate the effects of TPP and TTIP.

Concluding remarks

The past decade and a half of the new millennium has ushered in dramatic changes to the architecture of world trade, creating both opportunities and challenges for Africa's development. Africa itself needs to adapt to these changes and articulate its own vision and strategy to integrate the continent, for example Agenda 2063. A successful integration agenda will require simultaneous and co-ordinated efforts to open its markets to its African neighbours, build its industrial capacity and invest in cross-border infrastructure. Towards this end, African countries will need to develop innovative trade and investment partnerships, while preserving their policy space to support industrial development, with their main external trading partners, both the traditional partners, such as the EU, the UK and the USA, and the emerging countries in the South, such as China. Important is how African countries can leverage these partnerships to help move up regional and global value chains. Given Brexit, African countries should not wait on the sidelines, but engage constructively about their present and future relationship with the UK (and the EU), and how to ensure that the economic fallout does not derail their own regional and global integration and development plans. African countries should also insist on multilateral approaches in the WTO that ensure their participation in the negotiations, by leveraging their collective strength and building effective alliances with other developing country groups.

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