There are no translations available.

COVID-19 has brought significant disruption to international trade and supply chains, with various countries massively relying on ad-hoc, unilateral measures in response to the pandemic crisis. Irrespective from the restrictive or facilitating nature of these measures, they have all been characterized by lack of coordination with each other. In this regard, multilateral trade rules and most of existing regional trade agreements (RTAs) offer an opportunity for increased coordination of such measures, as they contain provisions establishing mechanisms aimed at encouraging greater coordination of trade policies, public dialogue and concerted approach to decision making processes. This is also the case of the AfCFTA.

The new edition of the "Handbook on Provisions and Options for Trade in Times of Crisis and Pandemic", a publication by the Economic and Social Commission for Asia and the Pacific of the United Nations (ESCAP), in collaboration with UNCTAD and other UN Regional Economic Commissions, as well as the World Trade Organization (WTO) and experts from civil society and academia, explores which provisions could be used in future RTAs to promote better coordination of response measures to pandemics, and how to guide trade during future crises.

The Handbook covers all the major policy areas in RTAs, including trade of Essential Goods and Services, mechanisms for Trade Facilitation, SPS and TBT Measures, Intellectual Property Rights, Digital Trade, Transparency, and Development.

Its aim is to guide governments in designing more tailored response measures to future crises and pandemics, so to encourage resilience (especially for SMEs, that are particularly vulnerable to crises compared with larger firms and multinational corporations), and sustain trade during such events. An example of these measures is the reduction of barriers to digital trade and support to e-commerce and digital payments, as these solutions can promote the expansion of trade during crisis.

In Africa for instance, the Handbook points out how the fear of contracting the virus while exchanging cash has led to a significant growth in digital payments, citing the example of Pays tack

a financial payments company operating across Africa that recorded a five-fold surge in transactions compared with pre-pandemic levels. However, an aspect that is not sufficiently covered by the publication is the encouragement of use of mobile digital payments (via phone) over cash transaction, for facilitating cross-border transactions, a solution that can ensure a

better transparency, accountability, and traceability of such operations (that notoriously are not captured by Customs and other government statistics). Indeed, Difficulty for traders and transporters to convert currency and limited availability of banking services at African borders often obliges such operators to travel with large amounts of cash to pay customs duties and other levies, including border agencies fees and other charges, so feeding the black market of currency exchange, which is widespread in most African borders. Mobile money is a solution that should deserve to be explored in more detail in order to facilitate trade and fight corruption, as highlighted in a recent

paper

published by the African Economic Research Consortium (AERC).