

I TRADE AND TRADE POLICY DEVELOPMENTS

A RECENT TRENDS IN INTERNATIONAL TRADE AND POLICY DEVELOPMENTS

1. INTRODUCTION: RECOVERY OF GLOBAL OUTPUT AND WORLD TRADE

EYV Vi aR_cZ _ `WX] SR] `fæfe R_U æRUV XRZ_VU T`_dZUVcRS]V ^`^ V_e^` Z_ eYV dVT`_U YR]W W#! ! \$ dVdf JeZ_X Z_ R_ R_fR] RgVcRXV Z_Td/RdV` Wh` dJU 85A R_U h` dJU ^ VcTYR_UZUV Vi a`æd` W#Z& aVc TV_e R_U %Z& aVc TV_e dVdaVTeZ]j Ž EYVdV TYR_XVd dVadV_e dæc`_XVc eYR_ Vi aVTé/U Z` ac` gv^ V_e d h YV_ T` ^ aRd/U h ŽY eYV ad/TVUZ_X j VRcR]eY` f XY æRUV Xc` h eY dV` RZ_VU SV] h eYV RgVcRXV dReV dVT` dJU Z_ eYV`***! dŽEYVdV R_fR] dVdf]ed h VcV`_VXRcZ]j R]WTeU Sj` R T` ^ SZ_ReZ`_` Wf_f dF R]e dV` a` dRj` WTe`æd R_U]`_XVd eVc` dæf Tef dR] h VR`_VddVd Z_ R_f ^ SVc` W` R]` cVT` _` ^ Z/di Z_ aRæZf] R]c eYV dæReV` WæYV SR`_Z_X d] dV` Z_ ; RaR_ R_U eYV]RS` f c` ^ RçVed Z_ H VdVc_ 6f c` aVZ@_V` WæYV Z_V] V_TZ_X eV` a` dRj` WTe`æd h Rd eYV V` VcXV_TV` W eYV dVgVd RTf eV dVdaZRe` g` d]_Uc` ^ V i D2CD Z_ 6Rde 2 dRZ 2]eY` f XY D2CD dV` RZ_VU R]Z` ŽVU Va ŽUV` Z dV]ReZ]V e` ^ R]RçR R_U eYV RTbf ŽVU Z` ^ f`_Zj` UWZ]Z_Tj` d]_Uc` ^ V i 2:5D Z_ Ž YRU R UdR` ReZ` dY`æd eVc` Z` aRTe`_ VU eYR2` ^ gv^ V_e` WæV` a]V R_U` _ eYV e` f cZ` Z_Uf dæj` Z_ eYV dVXZ` Ž EYV Sf ŽU fa` WæV` dZ`_d dVdf] JeZ_X Ž eYV eY` T` ^ ^ ŽRj` T`_WTeZ` :dRb h VRV_VU T`_df` ^ Vc R_U Sf dZ_Vdd T`_WUV_TV Z` ^ R_j` dVXZ`_

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EYV ^` UVcReV` Xc` h eY` Z` `fæfe` WæV` X] SR] VT`_` ^ j` adVT]f UVU R_ Z` ac` gv^ V_e Z_ eYV V` a]` j` ^ V_e dZf ReZ`_ Z` ^` de dVXZ`_dŽ EYZ] Ž]` e R_ f`_Vi aVTé/U UVgV]` a` V_e dZ_TV V` a]` j` ^ V_e Z_UZRe`æd` g` aZR]j]]RX Z_ Tj` T]Z]R] dVT` gVcZ`dŽ` :e dVbf ŽVd dVgVcR] bf RæVc` Wdæc`_X R_U df dæRZ_VU` fæfe Xc` h eY` SWWdV V` a]` j` ^ V_e XRZ`d R_U R dVuf TeZ`_ Z_ f`_V` a]` j` ^ V_e dReVd TR`_SV` SdVcgVUŽ` CRaZU Xc` h eY` Z_ ac` Uf TeZ]j` Z_ eYV F D R]d T`_æZSf eVU e` eYV]RT\` WZ` ac` gv^ V_e Z_ V` a]` j` ^ V_e]VgV]dŽ`

>`_VeRj` R_U WZ]R] a`]Z]d YRgV SW_ Vi aR_cZ`_Rj` Z_ ^` de dVXZ`_dŽ 4`_dVbf V_e]j` Ž WZ]R] UWZ]d h ŽUV_VU R_U Z` eVdVdeReVd UVT]Z_VU` c dV` RZ_VU] h ŽEYV WZ]R] UWZ]e` WæYV ^ R]` c UVgV]` aVU VT`_` ^ Z/d Z_ #! ! \$` gVc #! ! # c` dV W` ^ \$Ž%aVcTV_ee` %Z` aVcTV_e` W85A Z_ eYV F`_ŽVU DæReVd W` ^ # aVcTV_ee` #Ž` aVcTV_eZ` eYV 6f c` aVR`_F`_Z`_R_U W` ^ (Ž` aVcTV_ee` (Ž%aVcTV_eZ` ; RaR` Ž` :eVdVdeReVd UVTc/RdVU` ^ RçVU]j` VdaVTR]j] Re eYV]`_XVd eVc` V_U Z_ R]j] UVgV]` aVU` ^ RçVedŽ 2` dYRca Z_Td/RdV Z_ eYV ^`_VeRj` RXXc/XReVd Z_ eYV UVgV]` aVU T`_f`_æZ]e` XVeVch ŽY XRZ`d Z_ T`_WUV_TV Z_ D` f eY` 2` ^ VcZTR`_` ^ RçVed T`_æZSf eVU e` R_ Z` ac` gvU TdUŽ`

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e\Y U`]RcZ

† :_ #! ! \$ e\Yd\ h Vd\ ^ R\AVU UZ\Wd\ TVd Z_ e\Y Xc` h e\Y ` W^ VcTYR_UZ\V adRUV W] h d Sj d\XZ _Z EYV YZYVde
j VRd e`]j VRc Xc` h e\Y Z_ Vi a` ce gR]f Vd h Rd Z_ e\Y ^ R] c W\V] Vi a` ceZ_X d\XZ _d d\TY Rd e\Y adR_dZ _
VT _ ^ Z\di 4:D\ R_U 2WZTRZ > VcTYR_UZ\V Vi a` ced Z_ U`]Rc e\c^ d` WH Vd\c_ 6f c` aV\ 2dR R_U e\Y > ZU]V
6Rde d]ZYej Vi TWUVU e\Y X] SR] RgVdRXVZ EYZi dZ` ZR\ej Z_ e\Y e\Yd\V d\XZ _d YZ\Vd bf ZV UZ\VcXV_e acZV
R_U g`]f ^ V UVgV] a^ V_ed\ H YZ\V e\Y Vi aR_dZ _ ` WVi a` ced W^ ^ H Vd\c_ 6f c` aV Z\R] ^ ` deV_eZ\j Uf V e`
Vi TYR_XV dR\ TYR_XVd\ ^ ` d\ e\Y_eh ` e\Y Z\Jd` WZ dR` d Vi a` ceXc` h e\Y TR_SV R\ecZf e\U e` g`]f ^ V TYR_XVdZ
EYV _ ^ Z_R] cZV Z_ e\Y > ZU]V 6Rde` d Vi a` ced\ Y` h VgVd\ Z\ ^ ` de]j ieh ` e\Y Z\Jd` RTT` f_e\U Wc Sj YZYVc` Z
acZVdZ

† e` h Vde Vi a` ceXc` h e\Y Z_ U`]Rc gR]f Vd Z_ #! ! \$ h Rd d\va` ad\U Wc? ` ceY 2^ VcZTR R_U =ReZ_ 2^ VcZTRZ

† E` XVe\Vc h ZY e\Y > ZU]V 6Rde e\Yd\ eh ` d\XZ _d R]d` d\T d\JU ^ R\AVU] h VR\Vc _ ^ Z_R] Z` a` ceXc` h e\Y
e\Y_R] e\Y e\Yc d\XZ _dZ EYV adR_dZ _ VT _ ^ Z\de H Vd\c_ 6f c` aV\ 2dR R_U 2WZTR h Vd\ e\Y d\XZ _dh ZY
Z` a` ceXc` h e\Y Vi TWUZ_X e\Y X] SR] RgVdR` Z` E`

EYV ^ R[cWRef d/d` W_` ^ Z_R] ^ VcTYR_UZdV æRUV Z_ #! ! \$ Z_T]f UV eYV W]]` h Z_X+

†ADZ ` fe` WdVgV_ XV XcRaYZT dVXZ _d ZUV_eZU U Z_ eYZi d/a` æ dT dJUV R ^ VcTYR_UZdV æRUV dfca]fdi` _ R
W ŠZ ŠZSRdZ h YZV eYV dVgV_eY dVXZ _ i?` æY 2^ VcTR/ dVXZdVdVU RæRUV UWWZ 7 fc` fe` WdVdV dZ
dVXZ _d Z_TdVdVU eYVZ dfca]f da` dZ _ Z_ #! ! \$ h YZV eYV ?` æY 2^ VcTR_ UWWZ h ZUV_VU WæYVZ EYV F D

eYV eh` _VeVi a` aeVadZ_h` cJU dVggZVd eRUVZ2d eYV ?` aeY 2^ VcZR_ df ca]f dUZ^ Z_ZdYVU R_U eYRe` WH VdeVc_ 6f c` aV Z_TdVRdMUe S` eY dVXZ_d dVT dUVU R df ca]f d` WRaac i Z^ ReV]j ` && SZ]Z _ Z_ #! ! \$Z 2VWc ^ ` dV eYR_ R UVTRUVEH VdeVc_ 6f c` aV`d dYRdV RXRZ_ c` dV RS` gV` _V YR]W Wh` cJU T ^ ^ VcZR] dVggZVd Vi a` aeZ

EdRgV] dVggZVd T _eZ_f VU e` df WWc Rd R dVdf q U ` _` dVRdVU dV- ZZ` ` W c

Wc ^ ^ dV eYR_ R UVTRUV h Rd € Re]VRde dV ^ a` dRojj € RcdVdeVU Z_ #! ! \$ZF D Z` a` œd W ^ H VdeVc_ 6f c` aV h V_e f a Sj d ^ Vh YRe ^ ^ dV eYR_) aVcTV_eZ_ #! ! \$LR_U RTT f_eVU Wcd]ZYejj ^ ^ dV eYR_ ` _V W^Y ` WFD Z` a` œd R dYRdV gVj dZ`]Rc e` eYRe Re eYV SVXZ_Z_X ` WeyV " * * ! dZF D Z` a` œd W ^ =54d dVT gVdVU Sj #! aVcTV_e aRœj UfV e` Z_Td/RdVU `] Z` a` œd

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2_ Z` a` œ R_e WRef dV ` WeyV dVXZ_ ` dœRUV UVgV] a^ V_ed h Rd eYV df XXZY Xc h eY ` W_ Vi ZR_ œRUV Z_ #! ! \$Z > Vi Z` Z eYV dVXZ_ ` d]RœXVdeœRUVcR_U dVT dVU R dZ_ Z_R_ej ^ ^ dV Uj _R^ Z œRUV aVdWc^ R_TV Z_ eYV " * * ! d eYR_ ` eYVc T f_œZVd Z_ eYV dVXZ_ Z_EYV h VR` Vdd` WF D Z` a` œ UV^ R_U WcRf e` ^ ` eZV ac Uf Ted R_U eYV]RT\ ` WT ^ aV eZV Vdd` W_ Vi ZR_ X` ` Ud Z_ Zed ^ R] c^ RœVe T_ eZf eVU e` eY Z]RT\]f dœV Vi a` œ aVdWc^ R_TV Z 3dRkZ h Rd aRœZf]Rcj df TTVdW]j: Vi aR_UZ_X Zed ^ VcTYR_UZV Vi a` œd Sj ^ ^ dV eYR_ #! aVcTV_e aRœj UfV e` T ^ ^ ` UZj acZV Z_Td/RdV R_U dœ _X UV^ R_U W ^ 4YZ_RZ% 2d Z` a` œd dVT gVdVU ` _]j ^ RœZ_R]j L eYV 3dRkZ_R_ œRUV df ca]f d i W Z S Z S Z c` dV e` R dVT d j]VgV] ` W #& S]Z _ Z_ #! ! \$Z 4V_œR] 2^ VcZR_R_U eYV 4RcZSSVR_ T f_œZVd T_ eZ_fVU e` dVT d j]RœXV ^ VcTYR_UZV œRUV UVW Z L Rj eY` f XY Vi a` œd Vi aR_UVU Sj RS` fe" ! aVcTV_e ^ fTY WdeVc eYR_ Z` a` œd i ERS]V : 2 Z % Z

Table IA.4
Latin America's merchandise trade, 2003
 (Billion dollars and percentage)

	G a` œd				: ^ a` œd			
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3dRkZ	(\$	'	%	#"	&"	!	!"&	#
4YZV	#"	!%	!"	"%	"*	!%	!%	"\$
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Note: 7 c dVXZ _R] UWV Z Z _d dV EVTY_ZR] ?` eVdZ
 Source: H E@Z

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- 1 TRADE AND TRADE POLICY DEVELOPMENTS
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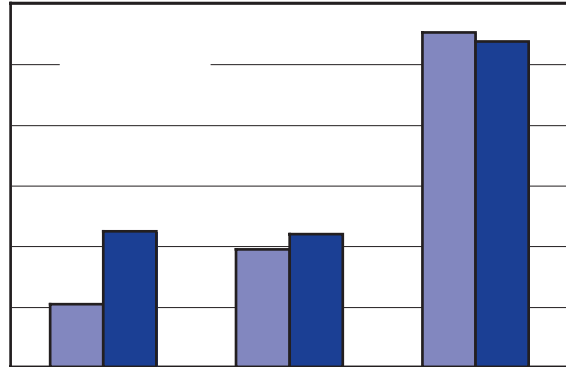
2WZTR'd ^ VcTYR_UZV Vi a` ced Rcv VdeZ ReVU e` YRgV
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 eYVZ: dYŽ^ V_ed e` D f eY 2WZTR Sj ^` dV eYR_
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 ` W eYVc_ _f` Ž Vi a` ceZ_X T f_ecZ/d Z_ 2WZTR Rcv
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Chart IA.5
 Transition economies' merchandise and commercial
 services trade, 2000-2003

(Annual percentage change in value)



Source: 2aaV_UZ ERS]vd:2Ž R_U:2Ž#Ž

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 Z_Tc/RdVU dXZ _R]` Ž` f eaf eR_U Sj YZYVc` Ž acZVdZ EYV U` j]Rc gR]f V` WeYV dXZ _d Vi a` ced Ži VdeZ ReVU
 e` YRgV Z_Tc/RdVU Rd Vde Rd h` dJU ecRUV L h YZV ^ VcTYR_UZV Z` a` ce Xc h eY h Rd jVdd eYR_ " ! aVc TV_e i4YRce
 :2Ž /Z 4` _dVbf V_e] L eYV dXZ _d` gVcR] ecRUV d fca]fd Ži VdeZ ReVU e` YRgV cZV_ e` " " ! S7JZ _L` _j] aRce] j
 ` WVe Sj eYV dXZ _d ecRUZ_Z_R] T ^ ^ VcTZR] dVcgZTVd UVWZŽL VdeZ ReVU e` SV Z_ eYV ` dVc` W " & S7JZ _ Z
 #! ! \$Ž

*) > VRdf dVU Z_ dR_Uk ^ VcTYR_UZV Vi a` ced R_U Z` a` ced UVTc/RdVU Sj "# aVc TV_e R_U` aVc TV_e dVc dVTeZVj Z_ #! ! \$Ž
 *) FD Z` a` ced W ^ eYVdV T f_ecZ/d_VRcj U` f S]VU SVeh W_ #! ! " R_U #! ! \$Ž



5. PROSPECTS FOR 2004

EYVRTTV]VcR&U Xc h eY ^`^ V_ef^ Z eYVh`dUVT _`^j`gVceYV dVT _UYR]W W#! ! \$ Zlac [VT&U e` T_eZ_fV
Z_#! ! %Z8] SR]85AXc h eY Z]Vi aVT&U e` dRTY \$Z` aVcTV_eZ_#! ! %&fa W ^ #Z&aVcTV_eZ_#! ! \$Z# Dec _XVc
X] SR]VT _`^ Z RT&Z] h Z]]VRU e` WdVcXc h eY `Wh`dU edUVZ:_ eYV @645 T f_eZVcL WcVi R^ a]LVi a`ced
`Wk` UdR_U dVcgZVdVi aR_UVU Sj * aVcTV_eZ_ eYV dVT _UYR]W W#! ! \$ i4YRce:2Z]/Z@gVcR]]LX] SR] edRUV Zl
Vi aVT&U e` Vi aR_U Sj d ^V (Z&aVcTV_eZ_#! ! %&^` WVR_YR_ R` " Q Q R f a f

12

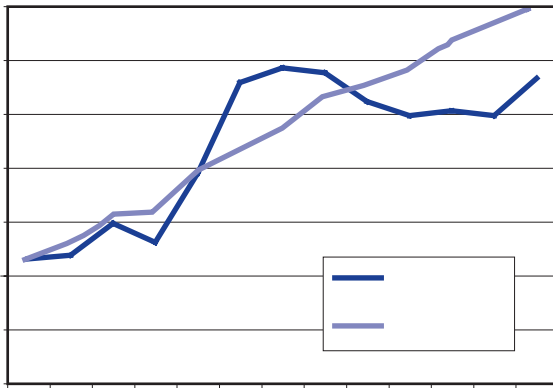
1

h`cJU ^ VcTYR_UZdV R_U dVcgZTVdVi a`cedZEYV XRZ_d` WdYzXc` fa Vi TWUVU eYV XRZ_d^ RUV Sj R]] ^ R_fVWTeF dVU
~~X~~UdT ^ SZ_VUz` EYV TczZi Z_ eYV :E dVTe c Z_ #! !! Rcd/dVU eYzI edV_UkR_U eYV dYRcd` WdYV dVTe c Z_ e eR]
^ R_fVWTeF dVd YRd dRX_ReVU dZ_TV eYV_Z 2^` _X eYV dF STReVX` cZ/d` W^ R_fVWTeF dVU X` ` Ud h YZY dVT dVU
SV]` h RgVcRXV eRUV Xc` h eY Z_ eYV " * * ! d Rcd/ Zc` _ R_U dVW] ac` Uf Ted R_U eVi eZVd ac` Uf Ted S` eY dY` h Z_X R
dZ_XZTR_eUVT]Z_V Z_ eYVZc dYRcd/ Z_ h` cJU eRUV ` gVc eYV " * * ! ! # ! # aVcZ UZ`

5VeRZVU dReZbzTd` _ T ^ ^ VcTZR] dVcgZTVd eRUV Rcd/ _` ej Ve dj dV^ ReZTR]] RgRZRS]VZ`^ ac` gV^ V_ed Z_ T gVdRXV
R_U dVa` ceZ_X Rcd ^ RUV VRTY j VRd Sf e eYVdV ^ Rj Z_ d ^ V TRdVd T ^ ac` ^ ZV eYV YZde cZ T ^ aRcdSZej` ` WR
T f_ej` d dVcgZTVd eRUV dReZbzTd` % ? VgVaeYV]VdLk Zc RaaVRcd eYRe` _ eYV SRcd` WR dR^ a]V` W]RcXV dVcgZTVd
eRUVcdL` _ V TR_ Z_UZTReV R WWh dF STReVX` cZ/d` WZ_eVc_ReZ _R] dVcgZTVd i` eYVc eYR_ eRgV] R_U eR_da` ceReZ _/
eRUV h YZY dVa` ce` f ecdR_UZ_X]j dac` _X Vi a` ce Xc` h eY SVeh VW_ " * * & R_U #! ! #Z EYVd dF STReVX` cZ/d
T ^ acZV iZ_ UVdTV_UZ_X` dJVC` WdYVZc Vdez` ReVU Xc` h eY dReV/ T ^ af eVc R_U Z_Wc^ ReZ _ dVcgZTVdLk WZ_R_TZ]
dVcgZTVdLk Z_dF dR_TVk aVcd` _R]k Tf] ef dR]k R_U dVdVReZ _R] dVcgZTVd R_U c` j R]eZVd R_U]ZTV_TV WVdZ` 2_ Rsd] f eV
UVTdVdV Z_ eRUV gR]f Vd T f]U SV` SdVcgVU Wc eRUV Z_ T _ daf TeZ _ dVcgZTVd SVeh VW_ " * * & R_U #! ! #Z

:_ dF ^ ^ Rgj Lx]` SR] eRUV W] h d YRgV Vi aVcZV_TVU ^ R]` c daf Tef dR] TYR_XVd Re eYV UZ]RXXdVXRdVU ac` Uf Te] VgV]
` gVc eYV]Rde UVTRUVZ EYV dYRcd/ ` WRxcZTf] ef dR] eRUV Z_ h` c Tf] VZEYV dYRcd Q ^ Re Rcd eYV a f

Chart IA.10
World exports of agricultural products^a, 1990-2002
 (Billion dollars)



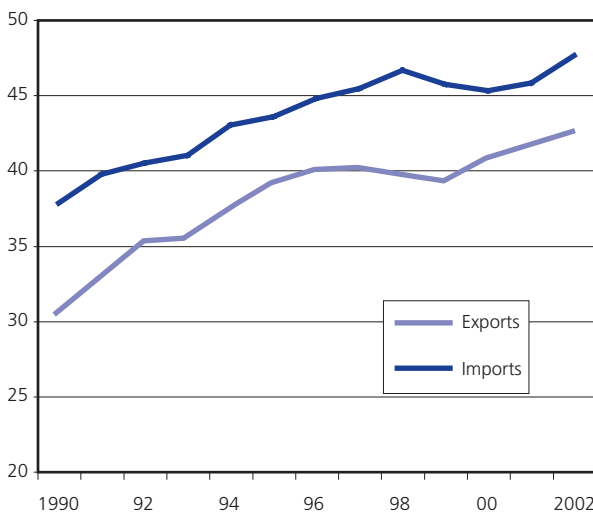
^a CWWadé H E@L:EDUWVZ _` WRXcZf Jf dR] ac Uf TedZ
 Source: H E@L:_dVc_ReZ _R] EcRUV DeReZTc #! ! \$Z

^ VcTYR_UZV Vi a` ced Z `^` dV eYR_ && T f _ecZ/d iUVgV] aVU R_U UVgV] aZ_XZ7 c \$# T f _ecZ/d RXcZf Jf dR]
 Vi a` ced Vi TWUVU ` _V YR]W WéYVZ ^ VcTYR_UZV Vi a` cedZ

†Á@_j] d^ R] TYR_XVd h VdV dT dVU Z_ eYV dVXZ _R] dYRdV` WK] SR] RXcZf Jf dR] EcRUV SVeh WV_ "!!! #! #Z
 H VdVc_ 6f c aVd R_U ?` cey 2^ VcZTR`d dYRdV Z_ h` d]U Vi a` ced ` WRXcZf Jf dR] ac Uf Ted VRTY dT dVU
 R UVT]Z_V ` Weh ` e` eYdV aVcTV_eRXV a` Z_eoZ H VdVc_ 6f c aVd dYRdV dYR_` RS` gv R] SVeh WV_ "!!!
 R_U "!!! (h YZV eYRe ` W?` cey 2^ VcZTR UVTd/RdVU ^ RZ_] SVeh WV_ "!!! (R_U #! #Z EYV Vi a` ce dYRdV ` V
 2f dR]RZ? Vh KVR]R_U iT ^ SZ_VU VZ RS` f e%Z& aVcTV_eZ #! #! #Z TYR_XVU W ^ "!!! Z=ReZ 2^ VcZTR R_U
 eYV EcR_dZ _ VT ` ^ ZVd Z_Td/RdVU eYVZ: dYRdV Sj RS` f eeh ` aVcTV_eRXV a` Zed SVeh WV_ "!!! R_U #! #Z
 5VgV] aZ_X 2dR dT dVU ` _j] ^ RcxZ_R] XRZ_d` gVc eYV V_eZV aVcZ Ueh YZV eYV dYRdV ` W2WZTR ZVdZ^ ReVU
 e` YRgv UVTd/RdVU d]ZYej Rd]` dVd Z_ eYV VRc] _Z_VeZ/d h VdV aRc] ` WéVe eYVd/RVWZ 7 c eYV UVgV] aZ_X
 T f _ecZ/d Rd R Xc f aL eYV dYRdV R^` f_eVU e` \$! aVcTV_eZ #! #! #T ^ aRdVU e` #(aVcTV_eZ "!!! Z

†ÁEYV dYRdV ` WRXcZf Jf dR] ac Uf Ted Z_ EcRUV R^` _X eYV UVgV] aZ_X T f _ecZ/d YRd UVTd/RdVU W ^ " &Z& aVc
 TV_eZ "!!! e` " ! Z aVcTV_eZ #! #! #Z

Chart IA.11
Share of intra-trade in developing countries' exports and imports of agricultural products^a, 1990-2002
 (Percentage)



^a CWWadé H E@L:EDUWVZ _` WRXcZf Jf dR] ac Uf TedZ
 Source: H E@L:_dVc_ReZ _R] EcRUV DeReZTc #! ! \$Z

#) 3RdVU ` _ H E@L4 ` ^ ^ ZéV ` _ 2XcZf Jf dV i#! #! #Z

†ÁEYV dYRdV ` WRXcZf Jf dR] ac Uf Ted Z_ h` d]U ^ VcTYR_UZV Vi a` ced Z_ eYV
 "!!! dT f]U SV ` SdVcgVU Z_ ^ ` de dVXZ _dZ@_j] Z_
 2WZTR R_U eYV > ZU]V 6Rde ZVdZ^ ReVU eYRe eYV
 dYRdV ` WRXcZf Jf dR] EcRUV Z_ #! #! # h Rd c f XY]j
 dZ` ZRc e` eYRe ` SdVcgVU Z_ "!!! LRe" &Z) aVcTV_e
 R_U \$Z& aVcTV_e dVdVTeZV]j Z

†Á_ #! #! #L eYV dYRdV ` WRXcZf Jf dV Z_ dVXZ _R]
 ^ VcTYR_UZV Vi a` ced h Rd YZYVde Z_ =ReZ 2^ VcZTR
 i" *Z\$ aVc TV_e R_U Z_ 2WZTR i" &Z) aVc TV_e Z
 6i T]f UZ_X > Vi Z` W ^ =ReZ 2^ VcZTR_ Vi a` ced
]Zed eYV dYRdV ` WRXcZf Jf dR] ac Uf Ted Z_ eYV
 dVXZ _d EcRUV e` #* aVc TV_e Z_ #! #! #L dZ] WYV
 aVcTV_eRXV a` Zed]Vd eYR_ Z_ "!!! Z

†ÁZ XcZf Jf dR] ac Uf Ted dV^ RZ_L Wc ^ R_j T f _ecZ/d
 eYV ^ RZ_dR] ` WeYVZ ^ VcTYR_UZV Vi a` ced Z_ :
 dVTV_e j VRcd i" "!!! #! #! #/ RXcZf Jf dR] Vi a` ced
 RTT f_eVU Wc ^ ` dV eYR_ ` _V bf RceV ` We eR]

†ÁEYV dYRdV ` WRXcZf Jf dR] EcRUV SVeh WV_ "!!! #! #Z
 H VdVc_ 6f c aVd R_U ?` cey 2^ VcZTR`d dYRdV Z_ h` d]U Vi a` ced ` WRXcZf Jf dR] ac Uf Ted VRTY dT dVU
 R UVT]Z_V ` Weh ` e` eYdV aVcTV_eRXV a` Z_eoZ H VdVc_ 6f c aVd dYRdV dYR_` RS` gv R] SVeh WV_ "!!!
 R_U "!!! (h YZV eYRe ` W?` cey 2^ VcZTR UVTd/RdVU ^ RZ_] SVeh WV_ "!!! (R_U #! #Z EYV Vi a` ce dYRdV ` V
 2f dR]RZ? Vh KVR]R_U iT ^ SZ_VU VZ RS` f e%Z& aVcTV_eZ #! #! #Z TYR_XVU W ^ "!!! Z=ReZ 2^ VcZTR R_U
 eYV EcR_dZ _ VT ` ^ ZVd Z_Td/RdVU eYVZ: dYRdV Sj RS` f eeh ` aVcTV_eRXV a` Zed SVeh WV_ "!!! R_U #! #Z
 5VgV] aZ_X 2dR dT dVU ` _j] ^ RcxZ_R] XRZ_d` gVc eYV V_eZV aVcZ Ueh YZV eYV dYRdV ` W2WZTR ZVdZ^ ReVU
 e` YRgv UVTd/RdVU d]ZYej Rd]` dVd Z_ eYV VRc] _Z_VeZ/d h VdV aRc] ` WéVe eYVd/RVWZ 7 c eYV UVgV] aZ_X
 T f _ecZ/d Rd R Xc f aL eYV dYRdV R^` f_eVU e` \$! aVcTV_eZ #! #! #T ^ aRdVU e` #(aVcTV_eZ "!!! Z

† EYV dYRdV ` WZ_eR] UVgV] aZ_X T f _ecZ/d EcRUV
 Z_ UVgV] aZ_X T f _ecZ/d RXcZf Jf dR] Vi a` ced YRd
 Z_Td/RdVU W ^ \$" aVcTV_eZ "!!! e` %\$ aVcTV_e
 Z_ #! #! #Z > ` de ` WeYV ZVd Z_Td/RdV ` TTF cdVU SVeh WV_
 "!!! R_U "!!! Z

† EYV dYRdV ` WZ_eR] UVgV] aZ_X T f _ecZ/d EcRUV
 Z_ UVgV] aZ_X T f _ecZ/d Z` a` ced ` WRXcZf Jf dR]
 ac Uf Ted ZVd VgV_]RcXVc eYR_ Wc Vi a` ced Z_ #! #!
 _VRc] ` _V YR]W i% (Z aVc TV_e ` WUVgV] aZ_X
 T f _ecZ/d Z` a` ced ` cZ Z ReVU W ^ ` eYV UVgV] aZ_X
 T f _ecZ/d R_ Z_Td/RdV ` WeV_ aVcTV_eRXV a` Zed
 dZ_TV "!!! i4YRce:2Z"/Z

† 2 ScVrVU` h _ ` WRXcZf Jf dR] EcRUV Sj " & ac Uf Te
 Xc f ad) dVgV]d eYRe Vi aR_dZ_ dReVd R^` _X
 eYV Xc f ad UZVdVU dYRca]j ` gVc eYV "!!! #!
 #! # aVcZ UZ 9ZY RgvdRXV R_fR] Xc h eY dReVd
 RdV Wf_U Wc eYdV Xc f ad+ SVgVdRXVd ` eYVc
 RXcZf Jf dR] ac Uf Ted iZ_T]f UZ_X T f e W] h VcdL R_U
 WYVZ 7 c eYdV ` eYVc ac Uf Te Xc f ad i_ Ref dR]
 VScVdL YZVd R_U dZ_dL R_U e SRTT / eYV gR]f V

WdRUV Zif_TYR_XVU`c] h VcZ_#! ! # eYR_ Z_ " * * ! ŽEYV eh`]RcXVdeRXcZf]ef dR] ac Uf TeXc` f ad iTvdVR]dL
R_U ^ VReR_U]ZV R_Z` R]dV dVT dJUV R_ Vi aR_dZ _ Z_ eYVZc eRUV gR]fV eYRe h Rd]Vdd eYR_ Wc RXcZf]ef dR]
ac Uf Ted Z_ XV_VcR]Z

fA2XcZf]ef dR] eRUV TR_ SV R]d R_R]j dMU Sj Xc` fa_Z X RXcZf]ef dR] ac Uf Ted Sj eYVZc dR XV` WAc TVdd_Z X i` cGR]f Vi
RUUVU T _eV_e` dR Vc eYR_ Sj dVT e` cZ GRcZ f d R_R]j dVd YRgV SW_ f_UVaeRV_ h YZY dRTY eYV dR^ V SRcZ
VZ_UZ_X eYRe eYV ^` deUj _R^ Z dVX^ V_e` Wh` dJU RXcZf]ef dR] eRUV YRd SW_ Z_ ac TVddMU RXcZf]ef dR] X` UdZ

The rise of processed goods in world exports of agricultural products, 1990-2002

2gRZRS]V eRUV T]RddVZReZ_d f_UVc h YZY Z_eVc_ReZ _R] eRUV ZidVT dJUV` _]j R]] h Wc R_ Raac i Z^ R eV
TReVX` cZReZ _` WAc Uf Ted Sj dR XV` WAc TVdd_Z X`@f e` W eYV Wf cRgRZRS]V TReVX` cZReZ _d` E eYV` _V Raa]Z/U
Z_ R acVgZ f d H E@ VgR]f ReZ _` WB 2EEZ> E? eRUV _VX` eReZ_d h Rd dVeRZ_VU Z_ Zed faUR eVU gVcZ _ Wc eY Zid
dVgZ/h Ž! E S*

EYV ^ RZ_ VZ_UZ_X` W eYV dVgZ/h Zid eYRe Vi a` ced` WAc TVddMU RXcZf]ef dR] ac Uf Ted Vi aR_UVU dZ_X_Z]R_ej] W d eVc
eYR_ eY` dV` W dV^ Z ac TVddMU R_U f_ac TVddMU RXcZf]ef dR] ac Uf Ted SVeh W_ " * * ! R_U # ! ! # ŽEYV dYRdV` W
ac TVddMU ac Uf Ted dY` h VU R T]VRc f ah RdJ eV_U eYc f XY` f e eYV " * * ! dL cZL X W ^ % # aVc TV_e Z_ " * * ! ! *"
e` %) aVc TV_e` WX] SR] RXcZf]ef dR] eRUV Z_ # ! ! " ! # ! 4YRce:2 Ž # / Ž #

EYV eV_U e` h RdJd ^` dV ac TVddMU X` Ud Z_ h` dJU
Vi a` ced` WRXcZf]ef dR] ac Uf Ted YRd SW_` SdVcgVU
Sj 8VY]YRc R_U 4` j]V i # ! ! " / Wc eYV " * * # ! * (
aVcZ U R_U ^` dV dTV_ej] Sj eYV @645 DVT dVeRcRe
iZ_ dVdVTe` W @645 T f _ecZ/d Ž EYV V^ aZ ZTR]
VgZUV_TV` WR dY Z e W ^ f_ac TVddMU e` ^` dV
ac TVddMU RXcZf]ef dR] ac Uf Ted Zid T _dZ eV_eh ŽY R
h V]]i _` h _ eV_U Z_ h` dJU eRUV e eYV dY Z e R_
Z_TdVRdVU dYRdV` W^ R_f VRTef dVd Re eYV Vi aV_dV` W
acZ^ Rj ac Uf Ted ŽEh` VRT e` ad V Rg` f c eYV Vi aR_dZ _
` WAc TVddMU X` Ud` gVc f_ac TVddMU X` UdZ ŽZ d eL
ac TVddMU X` Ud YRgV R]RcXVc a` eV_eR] Wc Z_eR]
Z_Uf d e j eRUV R_U` W Wc ^` dV a` d d S Z Z e V d Wc
ac Uf Te U Z W d V_e R e Z _ eYR_ f_ac TVddMU X` UdZ
4` T R] ac Uf TZ_X T f _ecZ/d h Z]] _` e dV ^ f TY
S Z R e Q adV` Q V aa b] W RR_ù

gR]f V RUUVU Wc R XZgV_ T _df ^ Vc W` U ac Uf Te ZL Z XV_VcR]L Wlc JRcXVc eYR_ Wc f_ac TVdbMU W` UdZs 2d
aVc TRaZr Z_T ^ V]VgV]d Z_Td/RdVt T _df ^ Vad Raad/TZrV R]RcXVc gRcZVej ` WbZ^ ZRc ac Uf Ted R_U Z_Td/RcZ_Xj
Sfj X` ` Ud h ZY R ScR_U]RSV]Z: _ UVgV] aVU T f _ecZVdL eYV ecV_U e` d^ R]]VcY` f dVY`]U dZV R_U R_ Z_Td/RdV Z
aRcZTz ReZ _ Sj h` ^ V_ Z_ eYV]RS` f c WcTV dcdV_XeYV_dT _df ^ aeZ _ ecV_Ud e` h RdJd ^ ` dV ac TVdbMU W` U Re
eYV Vi aV_dV ` Wf_ac TVdbMU W` UZ

9RgZ_X ` SdVcgVU R X] SR] ecV_U e` h RdJd R_ Z_Td/RdMU dYRdV ` Wac TVdbMU X` ` Ud Z_ RXcZf]ef dR] ecRUVL eYV
bf Vdz _ RczVd Rd e` h YVeYVcR]] d/XZ _d_R_U T f _ecZVd dYRdVU Z_ eYZi UVgV] a^ V_eZ EYV XV_VcR] R_dh Vc e` eYZi
bf Vdz _ ZIRWZ^ ReZgVh ZY d ^ V_ ` eZVRS]V Vi TVaeZ _dZ 2S` f e eYdV bf RcdVad ` WeYV T f _ecZVd Wch YZY UR eR
h VcV RgR]RS]V Z_ eYV F? 4` ^ ecRUV UR eRSRdV dT` dUVU R_ Z_Td/RdV Z_ eYV dYRdV ` Wac TVdbMU X` ` Ud Z_ eYVZ
RXcZf]ef dR] ecRUV SVeh W_ " * * ! ! * * " R_U # ! ! " ! ! # Z EYZi ` SdVcgReZ _ Y`]Ud Wc S` eY Vi a` ced R_U Z` a` cedZs

2e eYV T f _ej]VgV]L eYVdV h Rd R ^ R dVU Z_Td/RdV Z_ eYV dYRdV ` Wac TVdbMU ac Uf Ted Z_ e` eR] RXcZf]ef dR]
Vi a` ced Wc eYV "% ^ R[c X] SR] Vi a` cedVcds h ZY eYV Vi TVaeZ _ ` Weh ` =ReZ_ 2 ^ VcZR_ T f _ecZVd i 3dRkZ] R_U
4Y]V/Z EYV]RcXVde dYVd e` ^ ` dV ac TVdbMU RXcZf]ef dR] ac RkZ] R_Uf UVg U dVcgR R_Uf kkv e

9`h VgVd`eV`^`d`Uj`_R`^`Z`Vi`a`R`_`d`Z`_`_`W`a`c`T`V`d`d`M`U`X``U`d`Z`_`_`e`j`Z`^`Z`V`U`e`e`V`U`Z`g`V`c`X`V`_`e`a`V`d`W`c`^`R`_`T`V``W`e`V`d`V`W`f`c`a`c`U`f`T`e`T`R`e`V`X``c`Z`/`d`Z`_`_`V`Z`Y`e`e`V`V`c`T`R`e`V`X``c`Z`/`d`i`h`Z`Y`e`V`V`a`e`V`_`e`R`]`e`^`^`g`V`W`^`f`_`a`c`T`V`d`d`M`U`R`_`U`d`V`^`Z`a`c`T`V`d`d`M`U`e`a`c`T`V`d`d`M`U`X``U`d`e`V`V`d`h`R`d`R`^`R`c`V`U`d`Y`Z`W`e`^`^`d`V`a`c`T`V`d`d`M`U`X``U`d`h`Z`Y`Z`e`V`V`X`c`f`a`i`T`V`d`V`R`]`d`R`_`U`a`c`U`f`T`e`d`Z`T`_`W`W`L`e`V`R`L`T`T`R`R`_`U`d`a`Z`V`d`L`V`Z`Y`L`e`e`V`V`c`W`U`d`e`f`W`W`^`V`R`e`R`_`U`]`Z`g`V`R`_`Z`^`R`]`d`L`e`e`V`V`c`R`X`c`Z`f`]`e`f`d`R`]`X``U`d`i`Z`T`]`f`U`Z`_`X`T`f`e`V`]`h`V`d`L`e`S`R`T`T`R`_`U`d`f`X`R`c`R`_`U`d`f`X`R`c`a`c`U`f`T`e`d`Z`Z`2`^`^`U`V`d`R`e`V`U`V`T`d`V`R`d`V``c`d`e`R`S`]`V`d`Y`R`d`V``W`a`c`T`V`d`d`M`U`X``U`d`h`R`d`S`d`V`g`V`U`W`c`e`V`V`d`V`^`R`Z`_`X`T`R`e`V`X``c`Z`/`d`i`U`R`Z`j`a`c`U`f`T`e`d`L`V`X`X`d`L`W`f`Z`d`L`g`V`X`V`e`R`S`]`V`d`R`_`U`_`f`e`d`R`_`U``Z`d`V`U`d`L`T`R`V`d`R`_`U`g`V`X`V`e`R`S`]`V``Z`Z`

E`Y`Z`]`V`R`U`d`e`e`V`V`T`_`T`]`f`d`Z`_`e`Y`R`e`W`c`e`V`V`a`V`Z`U`f`_`U`V`c`Z`g`V`d`e`Z`R`e`Z`_`L`R`_`U``_`e`V`S`R`c`Z`i`W`e`V`U`R`e`R`R`g`R`Z`]`R`S`]`V`L`e`R`d`Y`Z`W`e`^`^`d`V`y`a`c`T`V`d`d`M`U`%`R`X`c`Z`f`]`e`f`d`R`]`e`R`U`V``_`R`X`]`S`R`]`d`T`R`]`V`T`R`_`S`V`T`_`W`L`^`V`U`Z`E`Y`Z`i`d`Y`Z`W`e`Z`i`S`c`R`U`]`S`R`d`M`U`L`c`Z`_`T`V`Z`e`T`R`_`S`V``S`d`V`g`V`U`R`T`c`d`d`^`^`d`e`a`c`U`f`T`e`T`R`e`V`X``c`Z`/`d`L`R`T`c`d`d`d`X`Z`_`d`R`_`U`R`^`^`_`X`R`]`R`c`X`V`^`R`]`c`Z`j``W`T`f`_`e`c`Z`/`d`Z`

E`Y`V`h`Z`U`V`d`d`V`R`U`d`Y`Z`W`e`e`V`V`^`^`d`U`j`_`R`^`Z`T`R`e`V`X``g`j``W`a`c`T`V`d`d`M`U`X``U`d`U`V`d`_`_`e`_`V`T`V`d`d`R`c`Z`j`Z`^`a`]`e`Y`R`e`Z`_`U`Z`g`Z`]`f`R`]`T`f`_`e`c`Z`/`d`T`R`_`_`e`R`T`Y`Z`]`g`V`Y`Z`Y`V`i`a`^`c`e`X`c`h`e`Y`Z`_`f`_`a`c`T`V`d`d`M`U`R`_`U`d`V`^`Z`a`c`T`V`d`d`M`U`X``U`d`L`R`d`U`V`^`_`_`d`e`c`R`e`V`U`S`j`4`Y`Z`V`Z`4`Y`Z`V`d``f`e`d`R`_`U`Z`_`X`V`i`a`^`c`e`V`i`a`R`_`d`Z`_`_`Z`R`X`c`Z`f`]`e`f`d`R`]`a`c`U`f`T`e`d`Z`i`_`_`e`d`]`R`e`V`U`e`R`d`e`f`T`e`f`d`R`]`d`Y`Z`W`e`^`^`d`V`a`c`T`V`d`d`M`U`X``U`d`Z`4`Y`Z`V`d`V`i`a`^`c`e`d`V`i`a`R`_`U`V`U`R`e`*`a`V`c`T`V`_`e`R`_`_`f`R`]`]`L`h`Y`Z`V`X`]`S`R`]`R`X`c`Z`f`]`e`f`d`R`]`e`R`U`V`c`d`V`\$`a`V`c`T`V`_`e`R`_`_`f`R`]`j`Z`_`e`V`***!`!`#!`!"`a`V`c`Z`U`Z`4`Y`Z`V`d`U`j`_`R`^`Z`V`i`a`^`c`e`a`V`d`W`c`^`R`_`T`V`h`R`d`S`c`R`U`]`S`R`d`M`U`h`Z`Y`d`e`c`_`X`X`c`h`e`Y`R`T`c`d`d`U`V`d`e`Z`_`R`e`Z`_`d`L`a`c`U`f`T`e`T`R`e`V`X``c`Z`/`d`L`R`_`U`d`e`R`X`V`d`W`a`c`T`V`d`d`Z`_`X`Z`>`R`_`j`U`Z`e`Z`_`T`e`R`X`c`Z`f`]`e`f`d`R`]`T`R`e`V`X``c`Z`/`d`d`Y`h`V`U`R`d`e`c`_`X`V`i`a`R`_`d`Z`_`_`Z`_`e`Y`V`Z`_`V`i`a`^`c`e`g`R`]`f`V`Z`A`R`c`e`Z`f`]`R`c`j`d`e`c`_`X`X`c`h`e`Y`h`R`d`S`d`V`g`V`U`W`c`S`V`g`V`d`R`X`V`d`L`V`Z`Y`R`_`U`h`^`^`U`Z`E`Y`V`F`_`Z`V`U`D`e`R`e`V`d`R`_`U`;`R`a`R`_`Y`R`U`S`W`_`e`V`e`h`^`^`d`e`U`j`_`R`^`Z`V`i`a`^`c`e`U`V`d`e`Z`_`R`e`Z`_`d`W`c`4`Y`Z`V`Z`_`e`V`***!`d`L`S`f`e`4`Y`Z`V`R`]`d`X`R`Z`_`V`U`^`R`c`L`V`e`d`Y`R`d`V`d`Z`_`e`V`V`6`F`Z`4`Y`Z`V`d`V`i`a`^`c`e`d`e`4`Y`Z`R`c`d`V`W`^`g`V`g`]`h`]`V`g`V`]`d`Z`***!`e`^`\$`(`^`^`Z`]`Z`_`Z`_`Z`#!`!"`L`e`Y`V`d`S`j`V`i`T`W`U`Z`_`X`4`Y`Z`V`d`d`Y`Z`^`V`_`e`d`e`>`6`C`4`@`D`F`C`T`f`_`e`c`Z`/`d`Z`

E`^`d`f`^`^`R`c`Z`V`L`e`a`c`T`V`d`d`M`U`R`X`c`Z`f`]`e`f`d`R`]`a`c`U`f`T`e`d`Y`R`g`V`S`W`_`R`^`^`d`U`j`_`R`^`Z`T`^`T`^`a`^`_`V`_`e`^`W`Z`e`V`c`_`R`e`Z`_`R`]`R`X`c`Z`f`]`e`f`d`R`]`e`R`U`V`Z`_`e`V`***!`d`e`Y`R`_`f`_`a`c`T`V`d`d`M`U`R`_`U`d`V`^`Z`a`c`T`V`d`d`M`U`X``U`d`Z`E`Y`Z`i`d`e`f`V`W`c`R`]`R`c`X`V`^`R`]`c`Z`j``W`U`V`g`V`]`a`V`U`R`_`U`V`g`V`]`a`Z`_`X`T`f`_`e`c`Z`/`d`R`T`c`d`d`R`h`Z`U`V`d`R`_`X`V``W`a`c`U`f`T`e`d`Z`2`X`c`Z`f`]`e`f`d`R`]`V`i`a`^`c`e`d`W`U`V`g`V`]`a`Z`_`X`T`f`_`e`c`Z`/`d`e`Y`Z`Y`I`Z`T`^`V`^`R`c`L`V`e`d`R`]`d`V`i`a`V`c`Z`_`T`V`U`e`Y`Z`i`d`e`f`T`e`f`d`R`]`T`Y`R`_`X`V`Z`9`h`V`g`V`d`h`Z`Y`d`V`d`a`V`T`e`e`R`X`c`Z`f`]`e`f`d`R`]`

Appendix Table IA.3
World exports of agricultural products by stage of processing, 1990-2002
 (Billion dollars and percentage)

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	Ac TVddMU	DV^ Z ac TVddMU	F_ac TVddMU	E' eR]
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***"	" &* Z)	#* Z	") " Z	\$(" ZS
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***%	" *' Z	% ZS	#! " Z)	%) Z)
***&	##) Z	%Z	#\$* Z	&" Z
***'	#\$&ZS	%&Z#	#\$) Z&	&" * Z
***("	#\$#Z#	%Z)	#\$Z&	&! Z&
***)	##' Z	% ZS	#") Z&	%) Z)
***	##\$Z	\$) Z	#"! Z	%(#Z#
#! !! (Z)	#" &Z	\$' Z&	#" &Z#	%(ZS
#! !"	##' Z	\$(ZS	#" #Z	%(!"

H @C=5 EC256 C6A@CE #i i %

1 TRADE AND TRADE POLICY DEVELOPMENTS

2 C648?E EC6? 5D:? :? E6C? 2E:@? 2?5.0054J 5666=@A> 6? ED
2? 5 A@=4J 5666=@A> 6? ED