

Public Forum 2021 — “Trade Beyond COVID-19: Building Resilience”

This year's Public Forum, entitled "Trade Beyond COVID-19: Building Resilience", will look at the effects of the pandemic on trade and how the multilateral trading system can help build resilience to COVID-19 and future crises. The Public Forum will have three subthemes:

- Enhancing Resilience beyond COVID-19
- Strengthening the Multilateral Trading System
- Collective Action towards Sustainable Trade

The COVID-19 pandemic is an unprecedented health crisis with far-reaching socio-economic effects. It has increased poverty and deepened inequality across the world - with women, youth and children the most affected. According to the ILO, global employment losses stood at 114 million jobs relative to 2019, with the highest number of losses affecting women (5% decline) and young workers (8.7%). Job losses and subsequent loss in income have had far-reaching consequences, including increased stress and mental illness, greater domestic violence and fewer children going to school. The World Bank estimates that the pandemic will push as many as 163 million people into poverty by this year, threatening progress towards the Sustainable Development Goals.

COVID-19 has also had a severe impact on global trade, but global supply chains have thus far held up better than many expected. After registering the sharpest fall on record in the second quarter of 2020, global merchandise trade rebounded in the second half of the year. The rebound in trade is set to continue in 2021, though global trade volumes are likely to remain well below the pre-crisis trend.

The rules-based trading system has been key in maintaining a flow of essential goods – such as medical supplies and equipment, and products needed to manufacture vaccines – during the pandemic. It has also been critical in keeping food supply chains operational. While many of the trade restrictions on COVID-19-related goods that WTO members introduced early in the pandemic have been rolled back - and complemented with trade-facilitating measures – we are now seeing newer export controls related to vaccines.

It is clear that trade has an important role in the response to COVID-19 – not least in scaling up vaccine production - as well as in supporting economic recovery and efforts to prepare more effectively for future pandemics. The Forum will bring together representatives of governments, the private sector, civil society, academics, consumers and students to consider how the trading system can help countries further develop this resilience. Participants will discuss the role of trade at a time of crisis and how the WTO can be strengthened to tackle the issues of the 21st century, increasingly characterised by rapid technological change, knowledge-driven economies, global environmental issues and growing consumer influence on the production of goods.

The Forum will look into how a reform agenda can rebuild confidence in the trading system and deliver positive results for developing and least-developed countries. It will examine how to integrate women, youth and small businesses into the global economy and how updated trade rules can help to raise living standards and reduce poverty. In addition, it will look at how reform of the WTO will require governments, multilateral institutions, the private sector and civil society to work together to ensure that the future trading system promotes sustainable trade and supports the protection of the environment.

The Ministerial Conference scheduled for the end of this year is an opportunity for the WTO to show it can deliver results, support resilience to crises and contribute to economic recovery. Taking place in the run-up to the conference, the Forum will allow participants to debate how the membership can work together to strengthen the multilateral trading system and take collective action towards a sustainable future.
