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The TTIP's potential impact on developing countries:

A review of existing literature and selected issues

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ABSTRACT

The position and concerns of developing countries have only belatedly entered the discussion over the Transatlantic Trade and Investment Partnership (TTIP). While poor countries may gain much from the positive effects of the TTIP, their precarious positions means that they may be less able to react and adapt to negative consequences. The EU is required to assess the development effects of its policies, including trade policies, by the Lisbon Treaty. Although the shape and scope of the final TTIP agreement is not yet known, economic analyses have identified different ways in which it could affect developing countries and influence the global trading system. Several economic studies have also attempted to measure the possible outcomes for different countries and regions. While it appears that the negative impact of trade diversion and preference erosion is likely to be small, there may be notable exceptions, including risks to the position of some countries in international value chains. Proposals to address such negative consequences include concrete measures for affected countries, such as extending unilateral preferences and shaping the TTIP in such a way as to facilitate positive effects. Extending the principle of mutual recognition or equivalence to third parties and defining liberal rules of origin in the agreement are particularly important.

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1 Introduction

Negotiations for a Transatlantic Trade and Investment Partnership (TTIP) between the EU and the United States (USA) began in June 2013.

Since the announcement of the start of negotiations for a Transatlantic Trade and Investment Partnership (TTIP) between the EU and the United States (USA) in January 2013, this has become one of the most debated – and often controversial – topics on the EU's international trade agenda. The negotiators have already concluded nine rounds of negotiation (as at April 2015). They have been concentrating on all three negotiating 'pillars': market access to goods, services and public procurement; regulatory cooperation (horizontal and sector-specific issues); and rules.

In February 2015 the eighth round marked the announced 'fresh start', although the most recent round, in April 2015, and the forthcoming one scheduled for July will continue to focus mainly on the scope and structure of the TTIP. 'Hard talks' are expected to start after the summer of 2015. While the EU is ready to move in the direction of tangible results, the USA requires trade promotion authority (TPA) for the Obama administration and the finalisation of the negotiations for the Trans-Pacific Partnership Agreement (TPP) before committing itself fully to the TTIP. The draft legislation to renew trade promotion authority was introduced in the House of Representatives on 16 April 2015. The timeline for its adoption by Congress remains unclear.

If concluded, the TTIP would create the world's largest free trade area, and would have a significant impact on global trade.

In their rationale for launching the negotiations, the EU and the USA highlight the potential benefits for both economies of concluding such an agreement. An initial impact assessment requested by the European Commission and produced by the Centre for Economic Policy Research (CEPR) estimates that full tariff liberalisation and a one-quarter reduction in the costs arising from non-tariff barriers (NTBs) would bring an additional EUR 119 billion per year for the EU and between EUR 49.5 billion and EUR 95 billion per year for the USA. Despite the potential economic benefits, the TTIP negotiations are controversial among EU civil society organisations owing to various concerns, including the transparency of the negotiations, the issue of investor-state dispute settlement (ISDS), and the various approaches and sensitivities *vis-à-vis* the USA as regards regulation and standards[1]. In order to dispel fears that the TTIP may lead to lower safety standards, both the European Commission and the US administration have been stressing that the future agreement will not undermine existing high standards in the areas of the environment, health and safety, protection of privacy, and worker and consumer rights. At this stage of the negotiations, the architecture and scope have taken shape, but it is not yet clear what the final outcome of the TTIP will be. Further progress will also give some indication as to the timeline for concluding the negotiations.

Whatever the final outcome, it is clear that this potential new free trade

[1] For a detailed exploration of these concerns, see Bendini, R. and Armanicova, M. (2014), 'Civil Society's Concerns about the Transatlantic Trade and Investment Partnership'.

The TTIP thus has an important geopolitical dimension, as it could help the EU and the USA to strengthen their position in relation to emerging economies.

area – the world's largest, accounting for more than 40 % of global GDP and a third of global trade – will have an impact beyond EU and US citizens and their economies. The creation of the TTIP could have significant effects on various aspects of world trade. From a purely economic standpoint, it could alter trade and investment patterns and serve to set standards and regulations for international trade. Its impact would, of course, be more salient for countries with which the EU or the USA already has close trade relations, including customs and trade agreements (for instance with Canada and Mexico in the case of the USA, and with the EEA countries and Turkey in the case of the EU). Some authors note as a point of concern the fact that the TTIP negotiations have started without any mechanism being envisaged for the association of third parties or even their potential accession to the agreement (Ulgen, 2014).

The potential impact of the TTIP extends much further than this, however. A second group of countries expressing interest in the TTIP and its impact on global trade are the so-called 'emerging economies', and especially countries – such as Brazil, China, Russia and India – whose position in world trade (and global politics more generally) may be affected by the conclusion of the TTIP. Some authors note that the agreement may be regarded as a move by the USA and the EU to consolidate their position *vis-à-vis* the growing competition from emerging countries (Falk and Unmüßig, 2014), and some go so far as to argue that these geopolitical considerations are the main motivation for launching the TTIP negotiations at this time (Steinberg, 2014).

In addition to the TTIP, other important large-scale regional free trade agreements are being negotiated by the USA and China.

The geopolitical dimension underlying the TTIP consequently needs to be highlighted and placed in the broader current context of international trade. The TTIP is only one of a series of large-scale regional free trade agreements being negotiated, which also include the 12-country US-led Trans-Pacific Partnership (TPP)[2] and the 16-country China-led Regional Comprehensive Economic Partnership (RCEP)[3]. While some see this proliferation as a potentially positive move that could sidestep the deadlock in multilateral negotiations in the World Trade Organisation (WTO) resulting from the failure to conclude the Doha development round, others consider these moves to be a further dangerous development that may suck the energy out of the multilateral framework and lead to the fragmentation of global trade (Draper et al., 2014; Dieter, 2014; Ramdoo, 2014).

Developing countries could be affected by the conclusion of the TTIP in various ways. Their concerns diverge from those of emerging economies, and their vulnerability is greater.

There is another group of countries whose position and concerns have only marginally and belatedly entered the discussion of the impact of the TTIP: developing countries. Nonetheless, the impact of the TTIP on developing countries is an important aspect, not least because their precarious position

[2] Including the USA and Japan (the two largest economies), Canada, Mexico, Peru, Chile, Australia, New Zealand, Singapore, Malaysia, Vietnam and Brunei.

[3] Including China, India, Japan, Australia, New Zealand, South Korea and 10 ASEAN countries: Brunei, Myanmar, Cambodia, Indonesia, Laos, Malaysia, the Philippines, Singapore, Thailand and Vietnam.

means that while they have a lot to gain from any positive effects of the TTIP, they may also be less able to react and adapt to any negative consequences. Furthermore, developing countries' concerns – and especially those of low-income countries (LICs) and least-developed countries (LDCs) – are also very different from those of developed countries or large emerging economies. Many developing countries are subject to preferential trade regimes with either the EU or the USA (and often both), giving rise to the broader issue of how these regimes may evolve in the future should the TTIP be concluded.

The EU is bound by the Lisbon Treaty to take development objectives into account in those of its trade policies likely to affect developing countries.

The TTIP's impact on developing countries consequently needs to be considered – at least by the EU, which is bound by Article 208 of the Treaty on the Functioning of the EU to 'take account of the objectives of development cooperation in the policies that it implements which are likely to affect developing countries'[4]. The European Parliament's Committee on Development has already voiced some of these concerns in its opinion on the Committee on International Trade's recommendations to the Commission on the TTIP negotiations (2014/2228 (INI))[5]. The need for policy coherence between development and trade objectives is likely to be underlined in the post-2015 framework, once universal sustainable development goals have been adopted[6].

The impact that the potential conclusion of the TTIP could have on developing countries is the subject of this paper, and it will be explored as follows: section 2 examines in more detail the different ways in which developing countries may be affected by the conclusion of the TTIP; section 3 summarises the main findings of a number of important studies attempting to quantify the impact of the TTIP on developing countries; and, lastly, section 4 sets out a number of concluding remarks and policy options for the European Parliament.

2 How might the TTIP affect developing countries?

As is true of other free trade agreements, the TTIP could both create and divert trade in third countries.

Although its size and potential depth make the TTIP particularly important, its economic and political effects are, in principle, similar to those of other large regional free trade agreements. As regards economic effects, the concepts of 'trade diversion' and 'trade creation' have traditionally been used to understand the effects of such agreements, and are also relevant to the analysis of effects on third countries. In view of the political impact on the global governance structures of the WTO regime, academic viewpoints

[4] The negotiating mandate adopted by the EU calls for the contribution of international trade to sustainable development to be referred to in the preamble to the TTIP, but makes no such requirement in relation to its objectives (Felbermayr et al., 2015a).

[5] http://www.europarl.europa.eu/oeil/popups/ficheprocedure.do?reference=2014/2228(INI)&l=en

[6] The European Commission's communication on 'A global partnership for poverty eradication and sustainable development after 2015' (COM(2015)0044) includes as one of the 'key components' of the partnership the need to 'stimulate trade to eradicate poverty and promote sustainable development'.

differ, with some seeing large regional free trade agreements as 'stumbling blocks' and others as 'stepping stones' towards a global multilateral trade system (Kohrana et al., 2014). Focusing on TTIP-specific literature, this section will first examine some of the direct impacts that the TTIP may have on developing countries through the reduction or elimination of tariffs between the EU and the USA (section 2.1) and as a result of the potential removal of non-tariff barriers through the harmonisation, mutual recognition or mutual equivalence of standards and other regulatory aspects (section 2.2). It will then address the broader question of how the conclusion of the TTIP may affect other areas of the global trade regime that are particularly important for developing countries, such as the nature of preferential trade regimes between the EU or the USA and developing countries (section 2.3), and its impact on the multilateral trade regime (section 2.4).

The TTIP may also have a significant impact on the global trade regime.

2.1 Direct trade impacts (tariffs)

Removing tariffs between the EU and the USA – albeit already low – may affect developing countries.

The first expected impact of the TTIP is the removal of tariff barriers between the EU and the USA, although these are already relatively low (trade-weighted tariffs on EU exports entering the US market stand at 1.3 %, while trade-weighted EU import tariffs are slightly higher, at 1.8 %). Given the magnitude of transatlantic trade in goods, the removal of tariffs would facilitate trade and generate additional economic activity for parties to the agreement, having a positive economic impact (see above). The fundamental issue for this paper, however, is the impact that the elimination of tariffs between the EU and the USA may have on developing countries. The literature identifies two sets of possible impacts, some positive and some negative.

EU-US trade liberalisation could generate additional growth and thus greater demand for products exported by developing countries – if this is possible under the TTIP's rules of origin.

Firstly, the liberalisation of trade between the EU and the USA would generate additional economic activity and growth, which might have positive effects on third countries – including developing countries. These effects could be direct or indirect. One of the most direct ways in which greater economic activity could benefit developing countries is by leading to greater demand for products and services exported by developing countries. For this possibility to materialise, however, it would be necessary for the EU and the USA to adopt rather liberal rules of origin. If, by contrast, the products liberalised under the TTIP were limited to those whose origin can be proved to be in the EU or the USA, this would build a 'wall of sorts' around the EU and the USA and result in the use of fewer inputs from third countries. Accordingly, some authors argue for a 'simplified and liberal joint approach' to rules of origin, or even for the EU and the USA to avoid using rules of origin wherever possible (Berger and Brandi, 2015; Felbermayr et al., 2015a).

The TTIP could, however, also have a negative impact on developing countries by diverting existing trade; a

A second set of impacts of the TTIP on developing countries may be more negative. As two trading partners agree to lower or eliminate tariffs between them, their respective exports may become more competitive *vis-à-vis* those from third countries, thereby reducing the advantage that developing country's current exports to one of the TTIP parties might be replaced by goods from the other TTIP party.

developing countries had previously enjoyed through the various schemes of trade preferences ('preference erosion'). The potential new setup under the TTIP may thus change trade patterns as additional trade is created between parties to the agreement and trade from third parties, such as developing countries, is reduced ('trade diversion'). However, this obviously concerns only products which can be produced in the EU or the USA, while in the case of many products developing countries currently compete with one another.

However, the composition of developing countries' exports, compared with those of the EU and the USA, suggests that the impact of trade diversion may not be very significant.

It is very difficult to make a general assessment of the effects of tariff elimination between the EU and the USA if the TTIP is concluded (especially given that the extent to which this would be achieved is still unclear). Furthermore, third countries would be very unevenly affected by tariff liberalisation. Overall, however, for developing countries the direct negative impact of preference erosion is unlikely to be very significant, as their export composition (raw materials and agricultural goods) is very different to that of the EU and the USA (manufactured goods), and tariffs are already very low. The negative impact may still be significant for individual countries or sectors, however. A more detailed analysis of the potential impact can be found in sections 3.3 and 3.4.

2.2 Regulatory standards and non-tariff barriers

The TTIP negotiations also aim to eliminate non-tariff barriers (NTBs) that limit trade – for example, technical, sanitary and phytosanitary standards.

In addition to removing tariffs, the TTIP negotiations also aim to eliminate a series of non-tariff barriers (NTBs) that have a negative impact on trade between the EU and the USA, as they increase transaction costs. These NTBs often consist of technical barriers to trade (TBTs), sanitary and phytosanitary (SPS) issues, technical standards, and other technical regulations that have to be complied with when exporting. Given that tariffs between the EU and the USA are already relatively low, most of the potential economic gains generated by the TTIP would come from closer regulatory cooperation and the elimination of other NTBs. On account of the differing regulatory approaches in place in the USA and the EU, however, complete regulatory harmonisation has already been ruled out by the negotiators. Nevertheless, mutual recognition of existing regulation (e.g. mutual recognition of good manufacturing practices with regard to pharmaceuticals) and harmonisation of regulatory requirements (e.g. safety standards for passenger cars) are likely, with each partner recognising the other's standards and conformity assessment procedures. Mutual equivalence would be a more flexible approach, based on the assumption that the partners' legislation is equally effective in guaranteeing health, safety and consumer protection standards, although there would have to be discussions about the implementation of this principle (Ulgen, 2014). Furthermore, the high degree of public sensitivity around sanitary standards means that a very ambitious effort to eliminate NTBs may not be feasible either. Differing standards are likely to persist in these fields, for example specific safety standards for chemicals. Nonetheless, the reduction of NTBs between the EU and the USA through mutual recognition or

The parties' differing regulatory approaches mean that complete regulatory harmonisation is unlikely.

If the TTIP is concluded, developing countries could benefit from the simplification and cost savings of having a single set of standards to fulfil when exporting to a much larger market.

equivalence could have a very significant impact on developing countries.

Firstly, there is great potential for simplification and cost-saving for third countries – including developing countries – if the TTIP is concluded, as they would be able to export to the EU and the USA by fulfilling the (usually lengthy and costly) compliance export procedures for only one of the parties (spill-over effects). The TTIP would thus have a positive impact on developing countries by de facto increasing their export market, as they would be able to export to other partners without extra costs. There is, however, an important proviso to this scenario: the need for the explicit inclusion of a clause in the TTIP extending the principle of mutual recognition or equivalence between the EU and the USA to third parties (Ulgen, 2014). Again, not all developing countries would be equally able to benefit from this, and there is also a potentially negative aspect to gaining access to a larger market in this way. If two countries are currently exporting the same good in similar conditions to the EU and the USA respectively, once the TTIP is concluded and mutual recognition extended to third parties it could be envisaged that these two countries would now be in direct competition with one another, with one of them potentially excluding the other from the market. Again, the weak capacity of many developing countries may make them particularly vulnerable to such a scenario of direct competition with other emerging or developed economies.

For this to be possible, however, the EU and the USA need to include a clause in the TTIP extending the principle of mutual recognition or equivalence to third parties.

While developing countries could be negatively affected if the TTIP results in higher regulatory standards, this is highly unlikely.

Developing countries could, however, be negatively affected if the removal of NTBs between the EU and the USA following the conclusion of the TTIP leads to higher standards. Adjustment to the new standards could give rise to costs which some countries might not be able to afford. As mentioned above, the negotiators stress that closer regulatory cooperation will not lead to a lowering of existing high standards. If anything, cooperation could lead to higher standards. However, some critics of the TTIP within the EU – in particular civil society organisations – still argue that the TTIP could lead to a lowering of standards. In some cases this may be beneficial for developing countries seeking to export to the new EU-US common market. A related set of concerns pertain to the fact that any standard agreed between the USA and the EU may – given the size of these economies – become, or aspire to become, a de facto universal standard which is not, however, the result of multilateral negotiation in the WTO (see section 2.4 for details).

In fact, some critics of the TTIP argue that it would lead to lower standards. If this were the case, developing countries might find it easier to export (again, provided that mutual recognition is extended).

Felbermayr et al. (2015a) identify two further possible effects of the TTIP. Firstly, the USA and the EU are likely to coordinate their trade defence measures ('contingent protection'), which is expected to lead to an increasing number of WTO dispute settlement procedures and to have an impact on the likely outcome of such procedures. Whether this would affect developing countries in a positive or negative manner is uncertain, however. Secondly, developing countries could face disadvantages compared with US and EU investors if they are not covered by the investor protection provisions envisaged for the TTIP (if these measures are indeed included in the final deal, which is not certain given that there is some opposition to them). Although this may not be relevant for most developing countries, which are mostly concerned with inward investment flows, it could have significant repercussions in some cases.

2.3 Implications for trade regimes with developing countries

Arguably, one of the most important issues for developing countries – albeit only indirectly related to the TTIP – is the future trajectory of their preferential trade regimes with the EU and the USA.

Perhaps the most important issue for developing countries, albeit only indirectly related to the negotiation of the TTIP, is the future trajectory of their preferential trade regimes with the EU and the USA, respectively. The EU's Generalised System of Preferences (GSP) offers developing countries reduced or no tariffs on exports to the EU as a way of contributing to economic growth and development. The EU's 'Everything But Arms' (EBA) initiative offers least developed countries (LDCs) duty-free, quota-free access to the EU market for all products except arms and ammunition. 49 countries currently benefit from the EBA trade regime. This is complemented by the regular GSP arrangements (duty reductions for approximately two thirds of all EU tariff lines) applied to 34 developing countries and territories, and by the GSP+ regime (zero duties for the same tariff lines as the GSP) for countries that implement core international human rights, labour rights and other sustainable development and good governance conventions, which has 13 beneficiaries. In parallel to this system of preferences, since 2002 the EU has promoted the conclusion of Economic Partnership Agreements (EPAs) with African, Caribbean and Pacific (ACP) countries. EPAs are trade and development agreements granting duty-free, quota-free access to the EU market, in exchange for gradual and partial access to ACP markets for the EU. Despite the asymmetrical nature of liberalisation under EPAs and the inclusion of provisions to promote development and regional integration, they have been very controversial in ACP countries and among development actors, and have been the subject of protracted negotiation. Only in 2014, following the entry into force of the new EU Market Access Regulation, were negotiations concluded between the EU and the regions of West and Southern Africa and the East African Community[7].

The EU's 'Everything But Arms' initiative and its Generalised System of Preferences (GSP) offer developing countries reduced or no tariffs on their exports to the EU.

The USA's GSP programme expired in 2013. Currently, its only preferential scheme is the African Growth and Opportunity Act (AGOA), which offers duty-free access for certain goods from around 40 African countries.

Unlike the EU, the USA currently has no specific preference system extended to the category of developing or least developed countries, as its GSP programme expired on 31 July 2013[8]. The only such scheme at present is the African Growth and Opportunity Act (AGOA), which offers duty-free access for a range of goods – including clothing and apparel, wine and some agricultural products – for around 40 eligible sub-Saharan African countries (39 in 2015, but the number changes every year) (Ramdoo, 2014). The AGOA's current provisions will expire on 30 September 2015, and the

[7] For a complete overview of EPA negotiations as at January 2015, see http://trade.ec.europa.eu/doclib/docs/2009/september/tradoc_144912.pdf

[8] It is still to be decided whether the GSP will ultimately expire, or whether it will be extended and/or amended (Jones, 2014). The US Chamber of Commerce is calling strongly for its extension.

USA is engaged in discussions on its renewal. The Obama administration called for the full renewal of the AGOA for a 15-year period in the budget it transmitted to the US Congress in February 2015. Discussions are still ongoing, although they are expected to be finalised in advance of the AGOA's expiry, and the provisions of the new AGOA could be extended to additional agricultural products (sugar, groundnuts and possibly cotton) and include additional conditionality regarding gender and labour conditions[9]. While transatlantic negotiations are unlikely to influence the renewal of the AGOA (which will take place before the TTIP is concluded), in the longer term the USA may pursue a different – and potentially more aggressive – trade policy in Africa to compensate for the perceived loss of competitiveness *vis-à-vis* the EU following the conclusion of EPA negotiations.

A broader question is whether the conclusion of the TTIP may result in the convergence of the EU and US preference systems with developing countries. This could have a significant positive impact.

The broader, and more fundamental, question is therefore whether the potential conclusion of the TTIP could contribute to the convergence of the EU and US preference systems with developing countries (Berger and Brandi, 2015). As far as possible, such convergence should ideally maximise the positive impact for developing countries. As pointed out by some analysts (Rollo et al., 2013), the USA could at least offer a unilateral extension of preferences (and even duty-free, quota-free access) to individual low-income countries not currently covered by the AGOA and which may be negatively affected by the conclusion of the TTIP. This would be a clear sign from the USA that it remains committed to the promotion of development and the inclusion of all countries in global trade regimes (see section 3.3). A more ambitious scenario would see the EU and the USA fully harmonise their trade preferences for developing countries and provide duty-free, quota-free access for a broad range of products from least developed and low-income countries (as EBA already does in respect of the EU). Most of the reforms should therefore come from the USA and include not only broader coverage but also a reform of rules of origin to reflect the new realities of the world trade system and global value chains, as called for by LDCs in the WTO (the EU reformed its rules of origin to make them more LDC-friendly in 2011). These reforms could make a common preference system more attractive than the current US one, which a study found to generate only half as much trade as the comparable EU regime (Davies and Nilson, 2013).

In this scenario, most of the reforms for such convergence would need to be undertaken by the USA, as the EU offers a more generous preference system.

2.4 Effects on the multilateral trade system

The negotiation of the TTIP – like other large free trade areas – has a clear geopolitical dimension and could affect the global trade system.

The last way in which the conclusion of the TTIP could affect developing countries is through its effect on the multilateral trade regime. This issue is closely linked to the geopolitical dimension of the TTIP and other mega-regional free trade agreements. As noted in the introduction, the motivation behind the USA's involvement in negotiating the TTIP during

[9] See Bridges Africa (2015), 'Talking AGOA with USTR Witney Schneidman'.

the current period of economic crisis, particularly in the EU, reflects, according to some authors, a desire to revitalise the transatlantic relationship in response to the emergence of new economic centres (in particular China) and to counter the narrative of 'Western decline', as well as to establish the ground rules for the world economy (Steinberg, 2014). This geopolitical or geo-economic move would, however, not go uncontested. China – which is already negotiating a large free trade area (the RCEP) – and other emerging countries such as Brazil, India and Russia could reciprocate by creating their own trading blocs. In this fragmented scenario, competing trade blocs are likely to pursue their own agenda and establish their own free trade areas, which could become 'stumbling blocks' to the WTO multilateral regime. In more optimistic scenarios, the advance of regional free trade deals are seen as a possible basis for rules and standards that could then be made multilateral: such agreements would thus be 'stepping stones' to a multilateral WTO-based trade regime. To make this scenario more likely, some authors advocate the inclusion in the TTIP of a specific provision on the accession of third countries, including developing countries (Ulgen, 2014; Berger and Brandi, 2015). While this scenario would allow the 'multilateralisation' of the TTIP, which would become the de facto world trade rules, it is unclear whether this is indeed the objective of either the EU or the USA, or whether third countries would agree to comply with standards which they have had no part in negotiating (Steinberg, 2014).

Large regional free trade agreements such as the TTIP could become obstacles to the multilateral trade regime of the World Trade Organisation (WTO) – or could instead serve as a way to bypass the current deadlock in the WTO and advance the multilateral regime.

The geopolitical dimension of the TTIP – which needs to be taken seriously – thus presents us with either a scenario of competing trade blocs, or one in which the standards negotiated between two partners need to be agreed to by third countries (to be 'locked in, or left out', as nicely captured in the title of one of paper). For developing countries, particularly in Africa, either scenario could have a markedly negative impact. A fragmented trade system dominated by regional deals would have a slight, but negative, economic effect on sub-Saharan Africa, according to the study by Guimbard and Le Goff (2014)[10]. This could be partially offset by further regional economic integration within the continent and by increased trade between sub-Saharan Africa and Asia. At the same time, if developing countries simply accept the rules set by developed countries, it is unlikely that some of their specific concerns (food security, agricultural subsidies) could be addressed as extensively as would be the case in a multilateral framework. Accordingly, the geopolitical dimension – albeit not explicitly part of the TTIP negotiations – is absolutely crucial in the current context. It would be politically naive, at best, for the EU and the USA to fail to address this, given the level of concern it is generating among emerging economies – particularly China – and developing countries.

For developing countries, a fragmented trade system in which large players set the rules could have major negative effects.

[10] The CEPPII study examines the impact of five large regional trade agreements (the TTIP, the TTP, the RECP and the EU-Japan and China-Japan-Korea FTAs) on welfare levels, tariff revenues and trade.

3 Evaluating the impact of the TTIP on developing countries: Selected studies

The preceding section set the general scene, pointing out which aspects of the TTIP are most likely to have an impact on developing countries. This section will look at a selected number of studies which have tried to quantify the economic impact that the conclusion of the TTIP would have on developing countries. These mostly examine the possible impact of eliminating tariffs and NTBs, and not the two other aspects discussed (preferential trade regimes and the multilateral trade system), which are much more difficult to quantify. We present each of the studies in turn, briefly describing the context and method and summarising the results.

3.1 Centre for Economic Policy Research (2013)

This study estimates that the overall effect of the TTIP would be a gain for third countries worth between EUR 46.6 billion (less ambitious scenario) and EUR 99.2 billion (more ambitious scenario).

This gain would be unevenly distributed, with the economies of the Organisation for Economic Cooperation and Development (OECD) and the Association of Southeast Asian Nations (ASEAN) benefiting most.

The main study referred to by the European Commission to support the launch of the TTIP negotiations was published in March 2013 by the Centre for Economic Policy Research (CEPR), with Joseph Francois as the project leader (Francois et al., 2013). The study uses computable general equilibrium (CGE)-based estimates for the economy-wide impact of reducing both tariffs and NTBs. Two scenarios are modelled: a moderately ambitious one consisting of a 10 % reduction in NTB-related costs and 'almost full' elimination of tariffs, and a more ambitious one that assumes the elimination of 25 % of NTB-related costs and full tariff elimination. While the bulk of the study focuses on the impact of such liberalisation inside the EU and the USA, a section is devoted to the global effects of the TTIP. This includes the effects of trade diversion and creation as a result of lower tariffs and NTBs, and the assumption of direct and indirect spill-overs. The study's findings show an overall estimated gain for third countries of EUR 46.6 billion (an increase of 0.07 % of world GDP) under the less ambitious scenario. In the more ambitious scenario, the gains would amount to EUR 99.2 billion (0.14 % of world GDP). As shown in the figure below, the gain is unevenly distributed, with Organisation for Economic Cooperation and Development (OECD) and Association of Southeast Asian Nations (ASEAN) economies benefiting most (approximately two thirds of all gains). The model also predicts an increase in exports from third countries of 0.51 % (less ambitious scenario) or 1.04 % (more ambitious scenario) if the TTIP is concluded.

Figure 1:
Overall effect of the TTIP on countries' GDP (in EUR million and percentage), 2027 benchmark, 20 % direct spill-over

	Less ambitious		Ambitious	
	Million euros	Per cent	Million euros	Per cent
European Union	68,274	0.27	119,212	0.48
United States	49,543	0.21	94,904	0.39
Total Other Countries	46,636	0.07	99,171	0.14
Whereof:				
Other OECD, high income	15,942	0.08	36,322	0.19
Eastern Europe	1,019	0.14	2,328	0.33
Mediterranean	237	0.02	1,063	0.08
China	3,810	0.02	5,487	0.03
India	946	0.02	2,338	0.04
ASEAN	15,081	0.45	29,834	0.89
MERCOSUR	624	0.01	1,545	0.03
Low Income	1,064	0.09	2,366	0.20
Rest of World	7,913	0.05	17,887	0.12

Source: CGE modelling

3.2 Bertelsmann study (2013)

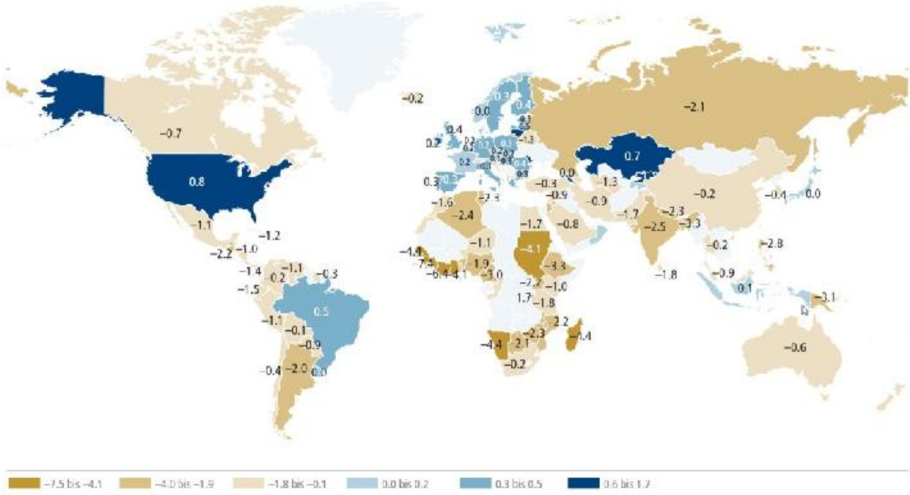
A Bertelsmann Stiftung study projects the impact of limited trade liberalisation (tariffs only) and of a more ambitious scenario (tariffs and NTBs).

A Bertelsmann Stiftung study (Felbermayr et al., 2013) used an alternative means to calculate the impact of the TTIP, adopting a structural method based on bilateral trade costs, as calculated in 2007 (before the 2008 crisis). Although the study's main focus is also the EU and the USA, it devotes some attention to third countries. Projections are given for the impact of the TTIP on third countries according to two alternative scenarios: (i) limited trade liberalisation involving the removal of tariffs only; and (ii) more ambitious liberalisation also involving the removal of NTBs.

In the first scenario, gains are limited to the EU, the USA, Kazakhstan, Brazil and Indonesia. Côte d'Ivoire and Guinea would be the main losers.

Under the first scenario, the world's GDP grows by 0.1 % but gains are essentially limited to the USA, the EU and three isolated countries: Kazakhstan, Brazil and Indonesia (Figure 2). In the rest of the world, preference erosion leads to economic losses. According to Felbermayr et al., the main losers would be developing countries, some of which would face 'dramatic losses in market share from intensified competition on the EU or US markets'. This problem would be particularly acute for countries in North and West Africa, with the list of losers led by Côte d'Ivoire. East Africa is projected to be less affected on account of its geographical proximity to Gulf countries and Asia, although some countries would still face significant losses.

Figure 2:
Change in real per capita income: tariff scenario (Bertelsmann)

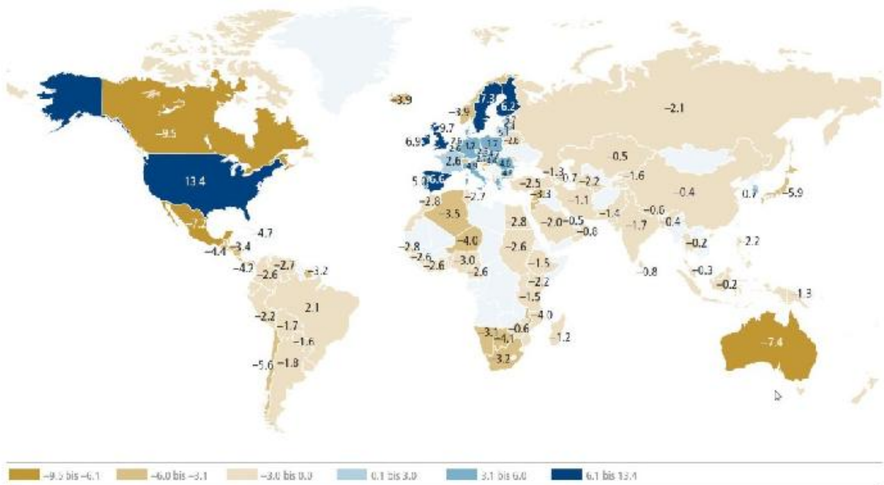


Source: IFO Institute

Deep liberalisation would produce more significant gains and lessen the losses of developing countries.

The deep liberalisation scenario yields slightly different results (see Figure 3). According to Felbermayr et al., deep liberalisation is projected to result in a 3.27 % increase in world GDP. The distribution of gains and losses in this scenario differs from those in the tariff-only scenario, with traditional EU and US trading partners (Canada, Mexico, Japan, Australia, Chile and Norway) being the biggest losers. The losses incurred by developing countries are somewhat moderated.

Figure 3:
Change in real per capita income: deep liberalisation scenario (Bertelsmann)



Source: IFO Institute

This scenario is projected on the assumption of *ceteris paribus* ('all things being equal') and thus excludes the potential adjustment of third countries to the standards agreed by the EU and the USA. The results shown may therefore magnify the negative impact, as it could be the case that many countries would seek to adapt to the new standards in order to benefit from access to a larger market in the longer term. As discussed above, it is unlikely that the TTIP will lead to stricter regulatory harmonisation between the EU and the USA, so adjustment costs may not be very high. At the same time however, access to the TTIP market would need the TTIP to include explicit mutual recognition of standards for third parties (Ulgen, 2014).

3.3 CARIS study (2013)

This study looks at the impact of the TTIP in low-income countries (LICs), assuming complete tariff liberalisation.

A report by the Centre for the Analysis of Regional Integration at the University of Sussex (CARIS) for the UK's Department for International Development (DFID) (Rollo et al., 2013) is the first study that specifically addresses the impact of the TTIP on developing countries. The study examines the impact of a TTIP that removes tariffs and increases the compatibility of non-tariff measures between the EU and the USA on a group of 43 developing countries selected by the DFID and/or classified by the World Bank as low-income countries (LICs)[11]. The report focuses on the most-favoured nation (MFN) tariffs currently applied in the context of EU-US bilateral trade. It looks only at trade in goods and assumes complete tariff liberalisation (even though the TTIP may include exceptions for sensitive products, such as those in the agricultural sector, which could indirectly benefit LICs). Rollo et al. use three different approaches to assess the impact of the TTIP. Two are quantitative: (i) an analysis of trade and tariff data to identify any products in trade between LICs and the EU or the USA for which changes in EU-US trade relations are likely to result in a significant alteration of competitive positions, and (ii) a partial equilibrium modelling to quantify the likely impact of tariff removal on bilateral trade between the EU or the USA and LICs. This is complemented by a qualitative approach that analyses standards and measures likely to have an impact on individual products and countries.

Evidence shows that the EU and the USA do not compete significantly with LICs and that non-fuel imports come largely from four countries.

Overall, the evidence (relative market shares, structure of exports) suggests that the EU and the USA do not compete significantly with LICs, either in the world or in the EU or US markets. Furthermore, EU and US non-fuel imports from LICs are highly concentrated: 60 % of EU and 83 % of US imports come from just four countries: Bangladesh, Pakistan, Cambodia and Ghana. Quantitative analyses show that although EU and US MFN tariffs for products imported from developing countries are generally low, there are tariff peaks for certain products exported by LICs, such as textiles, clothing, footwear and other manufactures. In the case of Bangladesh, Pakistan and Cambodia, their top 20 export products are dominated by textiles, clothing and footwear, meaning that a reduction of barriers carries some potential threats. There is, however, no evidence that the EU or the USA can be competitive in these markets. Furthermore, the negative impact could be minimised by the USA unilaterally extending preferences to these countries (see section 2.3).

Among these countries, Bangladesh, Pakistan and Cambodia are textile exporters that could be threatened by the elimination of tariffs under the TTIP.

Rollo et al. also find that smaller exporters in the LIC group tend to specialise in raw materials and products subject to zero tariffs, so the TTIP's

[11] Afghanistan, Bangladesh, Benin, Burkina Faso, Burundi, Cambodia, Central African Republic, Chad, Comoros, Democratic Republic of the Congo, Eritrea, Ethiopia, The Gambia, Ghana, Guinea, Guinea-Bissau, Haiti, Kenya, Kyrgyz Republic, Korean Democratic Republic, Liberia, Madagascar, Malawi, Mali, Mauritania, Mozambique, Myanmar, Nepal, Niger, Nigeria, Occupied Palestinian Territories, Pakistan, Rwanda, Sierra Leone, Somalia, Sudan, Tajikistan, Tanzania, Togo, Uganda, Yemen, Zambia and Zimbabwe.

The exports of most of the smaller LICs consist of raw materials or products subject to zero tariffs, so the impact of the TTIP would be limited.

impact on them would be limited. For 14 of these countries (Ghana, Kenya, Nigeria, Burkina Faso, Burundi, Democratic Republic of the Congo, Malawi, Nigeria, Occupied Palestinian Territories, Rwanda, Sierra Leone, Togo and Uganda), however, 10 or more of their top 20 exports are dependent on sanitary and phytosanitary (SPS) regulations and are thus potentially vulnerable to the harmonisation of SPS rules to the level of the most restrictive rules in the USA and the EU. As noted above, the TTIP has a fairly low degree of ambition as regards regulatory harmonisation. The study analyses current SPS performance and identifies a number of countries and products (fisheries in particular) which may be problematic. However, countries are already using the system to their advantage and may be able to benefit from the rationalisation and simplification of EU and US rules. Once again, the key aspect here is the need to ensure that mutual recognition of standards is not exclusive to EU and US firms, but that 'third-country products meeting the rules of one partner are also treated as meeting the rules of the other' (Rollo et al., 2013; Ulgen, 2014; Berger and Brandi, 2015).

3.4 IFO/IAW study (2015)

The IFO/IAW study was commissioned by the German Ministry for Development Cooperation and focuses on the TTIP's potential impact on developing and emerging countries.

The study on the possible impact of the TTIP on developing countries and emerging economies (Felbermayr et al., 2015a) was commissioned by the German Ministry for Development Cooperation (BMZ) and implemented jointly by the IFO Institute for Economic Research (IFO, Munich) and the Institute for Applied Economic Research at the University of Tübingen (IAW), under the lead authorship of Gabriel Felbermayr and Wilhelm Kohler. The study provides a theoretical description of the possible impact of the TTIP on developing countries and arrives at its own conclusions as regards the likely effects, on the basis of (i) a comparative overview of eight empirical studies (including the CEPR study and the Bertelsmann study presented above[12]), (ii) a series of structured expert interviews (with specialists from trade associations, civil society organisations, the European Commission, etc.), and (iii) selected case studies (Bangladesh, Brazil, Côte d'Ivoire, Indonesia, Kenya, Morocco, Mexico, Turkey and South Africa).

The main results of the 12 expert interviews are difficult to summarise objectively, since the opinions of civil society and trade associations obviously differ in key areas. The authors draw the following conclusions, however[13]:

[12] The presentation of results focuses on selected studies, in particular the CEPR study (Francois et al., 2013) and those of Egger et al. (2014), Aichele et al. (2014) and Felbermayr et al. (2014); the latter is described as being methodologically close to the Bertelsmann study of 2013, but uses newer data and a broader sample of countries. The results of the Bertelsmann study are not presented or used in the case studies.

[13] Conclusions are summarised at the beginning of the study itself, but also in the executive summary (Felbermayer et al., 2015b) and in an IFO publication (Felbermayer/Kohler, 2015), in some cases with different formulations and nuances. The same applies to the summary of the case studies.

There is some agreement among the experts interviewed for the study as to the likely consequences of the TTIP, such as trade diversion and preference erosion, but they assess the significance for developing countries very differently.

- The effects of trade diversion and discrimination are universally acknowledged, but most of the experts (in particular those from trade associations) do not consider them to be significant, whereas civil society organisations are more sceptical.
- Experts underline possible negative effects on inclusion in international value chains, which could, however, be averted by means of generous rules of origin.
- As regards the repercussions of transatlantic regulatory standards, some experts point to the possibility of high sustainability standards which could lead to cost increases for developing countries.
- Preference erosion is generally identified as a consequence, but not all experts consider it to pose a major problem for development policy.
- Investment protection rules are expected to be part of the TTIP, but again not all experts foresee a negative impact on developing countries.
- There is no agreement as regards the effects on the multilateral trade system, as some experts place greater weight on negative aspects and others on the possible positive impact.

The comparison of economic models leads the authors to the following conclusions:

All studies predict that the GDP of some countries outside the TTIP will suffer slightly if there is no regulatory convergence that simplifies trade for these countries.

- Most economic studies predict positive income effects for the EU and the USA, and for the world as a whole (no zero-sum game).
- All studies predict negative effects on per capita income in certain third countries, with the exception of those calculations based on the assumption of 'spill-over effects', that is, the reduction of trade costs for third countries as well, as a result of regulatory convergence. Studies which take into account sectoral trade structure and the inclusion of third countries' exports in international value chains yield more positive outcomes than studies with a macroeconomic perspective.
- Two studies are considered to be particularly appropriate for assessing the impact of the TTIP on developing countries (Aichele et al., 2014 and Egger et al., 2014). Without spill-over effects, they predict a negative impact on real per capita income for 42 % of all developing countries, and 80 % of all regions, not included in the TTIP. However, these effects are limited (below 1 %), and materialise over a long-term period of 10-12 years. In the event that positive spill-over effects materialise, the situation improves significantly, with only 3 % of developing countries and 40 % of regions being negatively affected. It should be noted, however, that Felbermayr et al. themselves point out that the empirical and theoretical basis for assuming spill-over effects is somewhat limited (pp. 32-34).
- Even studies that do not model sector details and value chains, and

The TTIP is likely to result in developing countries' trade being diverted away from the USA and the EU, and towards East Asia and other OECD countries.

thus predict generally greater negative effects, predict average impacts on TTIP outsiders which are considered to be small (long-term welfare loss of up to 2 % for some countries).

- As regards trade directions, it is expected that developing countries would reduce trade with the USA and the EU in favour of trade with East Asia and other OECD countries.
- On the basis of the findings of Aichele et al. (2014), the authors try to identify the determinant factors for TTIP impacts on developing countries. Statistically relevant factors are trade openness, the level of MFN tariffs with the EU, the importance of raw materials in the export structure and the correlation of the specialisation structure with that of the EU. This underscores the fact that the risk of trade diversion is an issue of particular relevance to the EU rather than the USA.
- Also on the basis of the findings of Aichele et al. (2014), the authors analyse the correlation between level of income and TTIP effects. They find that, on average, the effects of the TTIP would be more positive for poorer and richer developing countries, whereas those in the middle range would be more negatively affected.

Case studies show that the effect on different countries would depend on their trade structure, on long-term participation in value chains and on whether or not there is regulatory convergence – which would spill over and reduce costs for outsiders.

The case studies, which include both a qualitative analysis of the trade structure and the results of various quantitative simulations, illustrate the strong influence of empirical models and the underlying assumptions concerning the likely effects of the TTIP. Overall, the study concludes that, among the cases analysed, Bangladesh could potentially be the most negatively affected developing country, on account of trade diversion and the possibility of higher environmental, labour and health standards. However, the negative effects could be compensated by higher demand for textile products, such that the overall income effect might be zero, or even positive. Indonesia is expected to be hardly affected, because its trade with TTIP countries is limited and those countries are not competitive for most of its major export goods. Kenya's textile sector could be affected by trade diversion, but overall most quantitative simulations expect the overall impact of the TTIP to be very limited, or even positive. Côte d'Ivoire would see very little effect in terms of income, but might face more difficulties in rising up the value chains for cocoa products. Among the emerging economies included in the analysis, Turkey is expected to see its trade with the USA reduced, but overall welfare effects could be positive thanks to its integration with the EU in value chains. However, if the TTIP leads to the exclusion of Turkey from European value chains, there could be substantial negative welfare effects. Similarly, most studies expect Morocco to see positive welfare effects as a result of the TTIP, but substantial long-term negative effects are also possible if discriminatory regulatory conversion leads to its exclusion from global value chains. Mexico's strong inclusion in North American value chains is considered to protect it against possible strong negative losses resulting from trade diversion. Mexico could even benefit from the TTIP, depending largely on whether spill-over effects materialise. For Brazil, most quantitative studies foresee very limited impact from the TTIP, or even a positive impact in the event of spill-over effects.

However, long-term negative income losses are possible if the TTIP leads to the country's exclusion from value chains. South Africa is expected to benefit from increased demand, but there is a risk that its role in value chains will be diminished as raw materials become more important.

Civil society organisations have criticised the study for neglecting key aspects of the development-trade relationship, and on methodological grounds.

The central recommendations as regards the design of the TTIP include the avoidance of complex rules of origin, non-discriminatory design of regulatory harmonisation to enable spill-over effects, involvement of third countries in future regulatory procedures, the avoidance of any discriminatory non-tariff barriers, and openness to future participation by third countries. Civil society organisations have criticised the study on the grounds that the assumptions necessary for spill-over effects to materialise are unrealistic, and have voiced doubts about the methodology used, in particular as regards the expert interviews, which included trade associations with a vested interest in the TTIP[14]. A joint publication by German civil society organisations criticises the study for failing to adopt a comprehensive development perspective, ignoring specific consequences in the agricultural sector, and neglecting the distributional, environmental and human rights impacts of trade. The response from civil society organisations is also critical, on the grounds that a possible 2 % welfare loss for poorer countries cannot be considered insignificant, and that the assumed positive effects of increased demand in the tourism sector are considerably overstated (Grotefendt et al., 2015).

4 Conclusions

Predicting the impact of the TTIP on developing countries is a very difficult task, given that the negotiations are still ongoing.

The TTIP negotiations are still ongoing, and the final scope of the agreement is not yet known. It is consequently very difficult to predict the impact on developing countries at this stage. Overall, however, it appears that the possible negative impact caused by the trade diversion and preference erosion arising from the removal of MFN tariffs between the EU and the USA is likely to be small. There are likely to be some notable exceptions (the CARIS study singles out Bangladesh, Pakistan and Cambodia), but it would seem that negative impacts could be addressed by means of concrete actions targeting these countries, such as the extension of unilateral preferences by the USA (a measure already taken by the EU). In the broader picture, some argue that tariff-related costs could be compensated by positive spill-over effects. The harmonisation (or at least the rationalisation) of the EU and US trade regimes with developing countries (LICs/LDCs) falls outside the scope of this paper, but this is certainly one of the areas which could have the most significant impact.

Overall, it appears that the negative impact caused by trade diversion is likely to be small, with a few notable exceptions.

Most of the studies reviewed also coincide in signalling that the impact of an agreement on standards and regulation reached as part of the TTIP could be much greater than that of tariffs. Some LICs may be negatively

[14] http://www.euractiv.com/sections/development-policy/foodwatch-german-ttip-study-utopian-311960.

affected if stricter standards (in particular SPS standards) are adopted, but it is unlikely that this will be an outcome of the TTIP, as the negotiators' mandates have ruled out harmonisation. Conversely, there is a potential positive impact for developing countries as a result of the simplification and harmonisation of standards. For this to benefit developing countries in practice, however, there needs to be an explicit clause extending the mutual recognition/equivalence of standards to third countries. For the setting of future standards, developing countries should be allowed to be involved in the relevant discussions. Another key recommendation for a development-friendly TTIP is to avoid complex rules of origin, which could have a negative impact on the inclusion of developing countries in value chains.

Developing countries could benefit from the simplification of standards, but this would require the mutual recognition of standards to be extended to third countries.

A further step in integrating the TTIP with developing countries' interests would be the inclusion of a clause allowing the accession of third countries to the TTIP (or at least their association with it), even though this would cause difficulties for the decision-making system and accession would probably not be advantageous to low-income or least developed countries. It is also unclear whether many emerging countries would want to accept a series of standards which they have had no part in negotiating. Related to this is the geopolitical dimension underlying the TTIP, which some see as a fundamental motivation for launching the negotiations. Instead of joining the TTIP (and signing up to a set of rules not agreed by them), emerging economies may opt to develop their own trade agreements. This is already visible in global trade dynamics, and many analysts point out the danger that these large FTAs may suck the energy out of the WTO and undermine the multilateral trade regime. Such fragmentation would be particularly harmful to developing countries, which, as weak participants in the international order, would find their interests better served in a multilateral setting (Dieter, 2014). Of course, countries such as those in the African continent can try to counterbalance this by advancing their own regional integration as a way of gaining a stronger negotiating position. Even if this proves to be the case, these regions would still be in a weaker position on account of their small economic size, and are likely to face growing demands for reciprocity of market access in the medium and longer term (Draper et al., 2014). Even if the overall economic effects of the TTIP remain limited, the agreement will inevitably create winners and losers within developing countries. However, the potential social impact has not been looked at in detail in the empirical studies presented here. The same goes for the environmental consequences of increased global trade and growing demand for raw materials, which many developing countries export.

The geopolitical dimension of the TTIP is of fundamental importance and is linked to the growing importance of large regional free trade agreements.

Developing countries would be particularly vulnerable to the fragmentation of the global trade system.

4.1 Policy recommendations for the European Parliament

In the light of this analysis (and with due acknowledgement of the tentative nature of these conclusions, given that the TTIP negotiations have not yet been concluded), the following recommendations for possible action can be made to the European Parliament:

- Monitor the potential impact of the TTIP (and other trade agreements) on developing countries, in line with Article 208 of the Treaty on the Functioning of the European Union (TFEU).
- Add to the negotiating parties' agenda the need to proactively address the geopolitical dimension of the TTIP. While this is formally outside the negotiations, it is a growing concern for third countries, including developing countries. Parliament could explore ways to engage with the views of emerging and developing countries and remain aware of their differing positions, needs and vulnerabilities. Parliament could also probe the feasibility of including an accession or association clause for third countries in the TTIP.
- Stress that the EU's overarching commitment to global trade rests on the multilateral WTO framework, including the conclusion of the Doha round. Parliament could analyse how the negotiation of large regional FTAs could undermine multilateral negotiations. It could also work to prevent global trade fragmentation.
- Commission a detailed expert study, once the details of the TTIP become clearer, to identify which specific countries, and which sectors and stakeholders in the different countries, will be most affected, and to examine concrete measures which could be adopted by the EU and the USA to mitigate negative effects.
- Recognise the potential positive impact of the TTIP in increasing economic activity and creating a set of common standards that exporters can adopt. More concretely, Parliament could: (i) ask the negotiators to include explicitly in the text the extension of mutual recognition/equivalence of standards for developing countries, and solicit these countries' involvement in setting future standards; and (ii) ask for a liberal definition of rules of origin in the TTIP in order to ensure that developing countries can maintain or enhance their position in value chains.
- Start, in parallel to the TTIP, a wider dialogue with the USA – via the existing EU-US dialogue on development, the Transatlantic Legislators' Dialogue (TLD) and other interparliamentary forums – on the possible convergence and harmonisation of trade regimes for LICs/LDCs.

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