



**Strengthening collective action
in agrifood trade to boost the region's role
in economic development, food security and
global sustainability**

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I. Introduction: An opportunity for the region to participate in collective actions in crucial food trade issues

In an increasingly fragmented, complex and conflictive world, multilateralism faces more and more challenges. In this global context, collective actions by countries and regions with shared interests are a foreign policy instrument of special importance. This can clearly be seen in the trade activities of sectors such as food, where the American hemisphere stands out as a global producer and exporter, as described in section IV of this document.

These collective actions are more important than ever now that the world is facing profound and probably long-lasting geopolitical changes, even in food. Such changes directly affect the hemisphere's political and commercial relationships with the rest of the world.

This document sets out to contribute to analyze and define possible collective actions that could be carried out by the hemisphere's countries, with the collaboration of different international organizations, to position themselves and act in coordination on a global scale. For example, this position could focus on strengthening and improving the functioning of the World Trade Organization (WTO) and multilateralism in general, for the construction of new regulatory frameworks to regulate food trade, fine tune new regulations in food trade and expand inter-regional trade. In addition, it is important to reach a correct understanding of the international economic and political context, particularly in agricultural trade and the international insertion that the region may consolidate in the coming years. Thus, international insertion must be defined from its comparative economic and trade advantages and its long-term political interests.

The correct appreciation and evaluation of these issues will enable us to identify collective interests in multilateral food trade and act jointly to defend such interests.

II. The new international context: potential impact on international trade

II.1 Changes in geopolitics: a more complex and competitive world¹

Up until the 2008 financial crisis, international trade was primarily governed by the multilateral trade rules that almost all the countries of the world had agreed on as part of the WTO. In addition, international trade was complemented by a multiplicity of regional agreements framed in the rules of multilateralism. Political questions and rivalries between countries did not significantly affect transnational investments or international trade.

In this context, with few political conditioning factors, trade was mostly defined by the relative competitiveness and trade policies of each country in bilateral and regional agreements that defined particular conditions for the countries concerned. In this geopolitical context, some countries' economies surprisingly and they substantially increased their share of global trade, especially Asian countries and particularly China. An important element in this expansive process, of particular importance to Latin America, was the increase in food imports.

This relatively linear world began to change after the 2009 financial crisis, as a consequence of various inter-related matters. Foremost was China's growing economic importance and geopolitical position and the perception that this growth had become possible, at least in part, by disobeying certain basic rules of multilateralism, such as forms of State participation in the economy, including private investments. This perception and its negative consequences for the US economy brought a response from Donald Trump's government between 2017 and 2021, when it implemented a series of economic, trade and political measures aimed at containing China's economy.

In addition, other factors negatively affected the multilateral context of trade and investments, such as disruptions in global value chains as a result of the COVID-19 pandemic and the growing influence of environmental concerns on decisions in productive investments and the global energy grid.

The war in Ukraine on 24 February 2022 was a new and powerful disruptive event that deepened and sped up the above trends, threatening global stability and consolidating the world's fragmentation into antagonistic blocs. The geopolitical transformations resulting from the armed conflict in Ukraine may be long-term and include a number of significant structural elements. One example of this is the identification, by the USA and part of the European Union (EU), of Russia and China as strategic adversaries and the consequent strengthening of existing agreements and the consolidation of new agreements and alliances guided by political national security goals, such as: a) the Quadrilateral

¹ This and the following section are based on: "Reflections and proposals for an international competitive insertion of Argentina." GPS institutional document, Argentina chapter, prepared under the coordination of Martín Piñeiro and Agustín Tejeda, with the participation of Pablo Elverdin, Norberto Pontiroli and Marcelo Regunaga. Buenos Aires, October 2022

Security Dialog forum (QUAD, made up of the USA, Japan, Australia and India); b) the trilateral security pact between Australia, the UK and the USA (AUKUS); and c) the recent Indo-Pacific Economic Framework for Prosperity (IPEF), formed by the USA, Japan, Australia, Brunei, South Korea, India, Indonesia, Malaysia, New Zealand, the Philippines, Singapore, Thailand and Vietnam.

These new geopolitical trends are mostly of a global nature and directly affect political and military agreements, but they will also indirectly affect trade flows in general and food trade in particular, and consequently Latin America's chances of insertion in international trade.

Some recent literature and certain empirical evidence suggest the progressive and rapid consolidation of a world organized around two strategic alliances. On the one hand the USA and the G-7 countries, along with other developed democracies in the EU and other countries such as South Korea and Australia. On the other, a less structured alliance, led by Russia and China. The latter uses its great economic influence over a group of countries, most of them with autocratic governments.²

These two main alliances have been formed and transformed to a large extent as a consequence of China's economic growth and its increasing strategic and trade positioning in the global economy. China's consolidation of its role and its growing geopolitical ambitions to become a lead player in ordering and defining multinational rules has reversed China's rapprochement with the USA, initiated by Kissinger and Nixon several decades ago.

Initially, the actions taken to contain and isolate China were a slow and measured process, specifically during the Trump presidency in the USA. This has been further accentuated under Joe Biden's presidency, as his government reacts to China's increasing international role under Xi Jinping's leadership.

The point is that until the armed conflict in Ukraine, political divergences had not significantly affected trade and transnational investments. Under the rules of multilateralism, economic integration had advanced, been consolidated and benefited the trade and economic growth of developing countries, especially China.

The war in Ukraine has accelerated and exacerbated defiant attitudes among countries with different forms of government and is starting to directly affect trade and investments, especially in the productive sectors more related to national security. One example of this are the agreements signed between the USA and Mexico for the manufacture of semiconductors. Consequently, NATO is becoming consolidated, and ideological and political aspects have taken on a new relevance, raising the possibility that trade and investment aimed at the development of global value chains will benefit the countries that have cultural and political similarities and democratic, pro-human rights governments.

² Piñeiro, Martin and Piñeiro, Valeria June 2022 www.grupogpps.org

So it is that the analysis of global value chains and supply chains has been placed at the center of global debates. Trade and investment networks that had been structured around principles of efficiency during the stage of rapid globalization have begun to incorporate an agenda that includes concepts of resilience, robustness and political security. These trends will most likely increasingly affect investments, technology transfer and the international trade of goods, especially those more closely tied to national security.

However, in a situation where relations between governments are more political and conflictive, the private sector promotes an economic and technological ecosystem where more stable non-state logics operate, guided mainly by economic interests. Here, large global corporations, especially digital and tech giants, operate in a business and trade ecosystem that is less associated with the movement of goods and is increasingly more “intangibilized.” Here the services incorporated to goods, knowledge, patents and expertise, business culture, technology and suitable regulations determine the intensity and forms of international trade. This is not a rigid bipolarity, but one that coexists in multilateral dimensions and orders around segmented public and private spheres of influence. In these dimensions, economic polarization will be implemented through the transfer of technology and information, participation in value chains and trade, and many other *ad hoc* models that could draw “diagonals” made up of more flexible joint statement initiatives.

In this new context of economic and productive inter-relations, some business networks and ecosystems will continue to be eminently global, but some links in value chains will be relocated closer to their target markets and as far as possible from geographic areas prone to political disruptions that affect not only multiple economic stakeholders who depend on those links, but also final users.

These processes guided by geopolitical interests could have a very negative impact on trade and investments in developing countries and could become a mechanism that generates sociopolitical tensions. Political alliances and relations could have economic and trade consequences and be a source of opportunities for “friendshoring” (Rodríguez et al., 2022).

These trends are becoming consolidated in the USA through a number of laws to establish a new industrial development policy (see *Chips Act* and *Inflation Reduction Act – IRA*). This new industrial policy was clearly shown by Jack Sullivan in a recent speech (Sullivan 2023). It is important to note that the instruments to be used are mainly direct subsidies and support to develop select industries, and restrictions on companies in relation to investments and developments in other countries, particularly China. Otherwise, they make no mention of instruments related to tariffs or other trade restrictions.

It is hard to predict how these processes will proceed and develop and the potential economic and trade impact in the short and medium term. Economic decoupling and the implementation of the new industrial policy are already happening in the USA in the technological sectors tied to national security, as seen in the abovementioned example of the agreement between the USA and Mexico for the manufacture of semiconductors. Other industrial sectors will probably not be included in these

strategies, such as has been the case so far in the agrifood sector, in which a productive relocation is more difficult due to its dependence on natural agricultural resources. However, both trade agreements and trade flows of foods and fertilizers could be substantially affected.

Another element affecting and defining the new global geopolitical context is the consolidation of the EU and regional groupings, such as the BRICS group made up of Brazil, Russia, India, China and South Africa, and others that are forming, especially in the Indo-Pacific region.

The EU's increasing political strength can be seen in its political consolidation and projection, both in its role in the Black Sea conflict and due to the likely incorporation of new countries into the EU, and if the historically neutral countries of Finland and Sweden join NATO. This growing strength is a central element in NATO's consolidation and international pre-eminence.

This new international context raises major challenges for multilateral trade talks, but also new situations and opportunities to reach bilateral and regional agreements.

II.2 The weakening of multilateralism, the advance of regionalism and other partial agreements

Multilateralism, born of the interdependence among states, came about from the shared need to manage common global interests. In the period after the Second World War, international organizations in general and the WTO in particular became an integral part of international relations, and went from being peripheral players to occupying a central role in international politics. The system of rules and agreements that were put in place to sustain multilateralism and the WTO's role as the organization that applied such rules were enormously useful for international trade and global development, especially for food exporting countries. Thus, the tensions and threats that the new geopolitical context brings for multilateralism must be cause for great concern for the region.

In 2020, while the United Nations celebrated its 75th anniversary, the COVID-19 pandemic exposed the underlying crisis that had begun to appear in the multilateral system and which led to a scenario of low expectations for the Twelfth WTO Ministerial Conference (MC12) in June 2022. On the one hand, the dynamics of trade and the reconfiguration of trade policies contributed to broadening the notion and relevance of problems within the WTO's remit: increasingly more issues and problems are included in trade policy, which raises expectations of the WTO's institutional capacity to incorporate them adequately into its work plan. On the other hand, the politicization of trade decisions, increased by the geopolitical reconfiguration described in the previous section, translates into political-institutional blockages that reduce the WTO's possibilities of articulating a pact among its members and administering compliance with pre-existing agreements in changing scenarios (Zelicovich 2022).

The Ministerial Conference brought some results, including in the fishing sector, but these are less ambitious than what the trade agenda demands, as many other issues were left out, such as regulations

on overcapacity and non-specific subsidies. Furthermore, the Conference once again disregarded agriculture talks, showing the existing limitations to reach multilateral consensus, a historically sensitive issue.

Although MC12 obtained some results, the lack of progress and scarcity of results that for years has characterized WTO multilateral talks, especially in agriculture, leads to the proliferation of agreements outside of the multilateral context. Although some joint statement initiatives (such as e-commerce) have not shown an openly more dynamic performance than multilateral ones, it is reasonable to expect that the new geopolitical context will drive a new interest in regional agreements and in plurilateral and bilateral agreements.

In fact, this process has already been seen in the proliferation of wide-ranging trade agreements initiated in the last decade. Two major regional agreements were negotiated: one for relations between the EU and the USA (Transatlantic Trade and Investment Partnership—TTIP) and another made up by twelve Pacific countries (Trans-Pacific Partnership—TPP). However, as a result of the rupture caused by the Trump administration in 2017, two reactions emerged from these negotiations (as well as the Trade in Services Agreement—TiSA).³ On the one hand, the countries in the TPP decided to go ahead without the USA and signed the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), maintaining the texts already negotiated in the TPP in key chapters, such as e-commerce. On the other hand, China saw the opportunity to fill the gap left by the USA's withdrawal from the TPP and promoted the Regional Comprehensive Economic Partnership (RCEP), with a large number of regional members, albeit with a low level of ambition in key disciplines (Sanz 2021).

The UK post-Brexit has become one of the most prolific players in terms of negotiations, having mostly concluded all the “rollouts” with third countries after leaving the EU. It has gone even further in reaching an agreement in principle with Australia and has a high chance of becoming the first new member of the CPTPP.

In May 2022 a new type of agreement emerged, the IPEF made up by the USA, Japan, Australia, Brunei, South Korea, India, Indonesia, Fiji, the Philippines, Malaysia, New Zealand, Singapore, Thailand and Vietnam. These countries account for 40 percent of world GDP, 28 percent of trade in goods and services, and include 60 percent of the world population. This agreement has goals and characteristics that differ from other trade agreements. It aspires to create common standards in trade and investments and shared crisis response mechanisms, such as in the semiconductors crisis, and other areas of collaboration. It does not for now include tariff reduction initiatives or other direct barriers to trade among its members. The four action pillars of the IPEF are: trade collaboration, guaranteeing stability in supply chains, developing clean energies and infrastructures, and fiscal cooperation and anti-corruption.

³ TiSA is a wide-reaching agreement that includes broadening market access in the trade of services and also basic regulations for e-commerce. Had TiSA been completed, it would have meant a major incentive to return to certain talks in the WTO, especially in the sphere of services and the digital economy. This is because TiSA was configured as a closed, broad-based agreement. Closed because it was articulated as an economic integration agreement to which the most favored nation clause was not applied, and broad-base because it brought together countries that, with a high level of ambition, represented 65 percent of global GDP in services and an even higher percentage of exports of services and international digital transactions.

These agreements, especially the IPEF, respond to a more geopolitical than trade perspective, through which the major powers seek to influence international trade and development in the most important sectors in terms of national security. In this regard, the agro-industry will probably be less affected by the agreements than the semiconductor industry.

A trend can be seen of multiple groupings coming together, where public and private stakeholders seek to create new institutional figures and cooperation models to increase trade ties, which respond not only to trade interests but also to geopolitical needs. Such initiatives incorporate new financial, productive, technological and climate tools. They include elements that exceed traditional regulations and raise growing challenges both for the WTO and for developing countries.

This trend could have an impact on the food sector and generate greater interest in joint statement initiatives or sectoral agreements. Examples of these agreements could be those held between net importing countries and net exporting countries, even in situations of geopolitical conflict, and to guarantee an annual flow of exports for net exporting countries. This new geopolitical context generates opportunities and challenges for the countries in the region. It shows new trends towards trade agreements with more varied goals and mechanisms, where trade is not only defined by commercial interests but also by political affinities. Consequently, in this international context, it is vital that international insertion strategies and collective actions be defined among countries with similar trade interests.

II.3 New standards affecting food trade

The hemisphere possesses great resources in terms of natural capital, climate conditions and competitive advantages that allow it to produce sufficient food in a sustainable environment and be a major net exporter for the world. Moreover, its agricultural production offers economic development and generates jobs for the region, which had made it possible to sustain and defend open, unrestricted agricultural trade.

However, the context in which food trade takes place, governed by four main kinds of regulations, is becoming more complicated, generating potential difficulties and increasingly burdensome restrictions on trade.

The four regulations that currently govern trade are: a) the legal framework defined by the regulations agreed on in the context of multilateral trade and regional and bilateral agreements in which the region's countries participate; b) sanitary and phytosanitary regulations and agreements; c) agreements and restrictions that are starting to be developed by countries or groups of countries as a result of environmental concerns; d) private standards, both in terms of aspects related to food safety and nutritional quality, and environmental issues. These last two categories have proliferated in recent years, accompanied by growing demand from consumers and some governments, especially in the EU (Piñeiro, V. and Piñeiro M., 2023).

The EU's influence in developing new standards is relevant, especially in aspects such as food production and trade, due to its efforts to influence and impose its vision of the relationship between agricultural production and environmental sustainability. This defines particular positions on productive systems and economic activities, food consumption and consequently international trade. The Green Deal and Farm to Fork programs are examples of this type of initiative, which the EU defends in all international spheres and projects as rules to be universally accepted.

Both the public regulations that are being promoted and the private standards promoted with the legitimate goals of protecting and preserving the environment may restrict trade and bring about a significant economic and social cost for other countries. The challenge lies, then, not in reducing climate action, but rather in establishing suitable standards that can be met by all producers and exporters. For this it will be necessary to strike a balance between protecting the environment and defending trade as a central instrument in the fight against food insecurity.

Two types of specific standards that are not yet considered formally by the WTO but which the EU promotes unilaterally are a) the demand that exports of a number of selected products must demonstrate that their production comes from land that has not been deforested after 2021 and b) that the export of a number of given products must show their environmental efficiency in terms of carbon emissions, or even be carbon neutral.

These demands have not yet been incorporated into multilateral discussions. In this context, the countries of the hemisphere should work together to define common positions on these issues and carry out necessary actions so that decisions are compatible with the region's possibilities and interests and thus seek paths of negotiation with the EU. For example, there is growing scientific evidence that carbon emissions from agriculture in the region, especially in the Southern Cone and the countries of the north, are based on friendly agricultural systems such as direct sowing and the production of meat in grazing systems, and are low carbon per production unit.

This analysis and its negotiation must be done with a clear understanding of the relative importance of carbon emissions from agriculture. The scientific evidence available indicates that direct agricultural emissions account for less than 13 percent of global emissions and are growing at a lower rate than other sectors.⁴ The global agrifood system is responsible for around 30 percent of global emissions, but most of it is produced away from the farms, in other links in the value chain. However, primary agriculture and agricultural trade are especially penalized, leading to global food insecurity.

An alternative path would be to seek a decrease in global emissions from agriculture through a technical cooperation program, including conditioned finance to help countries meet such a goal. Furthermore, in the case of private environmental standards, one of the main challenges is to ensure that these meet multilateral trade law as established by the WTO and specifically that stipulated in the Agreement on Technical Barriers to Trade.

⁴ According to UNFCCC data, between 1990 and 2019 global agricultural emissions grew 15.8 percent (measured in CO₂), while sectors such as energy and industrial processes grew 203 and 62 percent, respectively, in the same period. In turn, emissions from land use changes decreased 0.5 percent in the same period.

III. Reconfiguration of multilateralism: new challenges in multilateral food trade

III.1 Multilateralism and its responses

In the last quarter century, the multilateral trading system has been a cornerstone of the growth and development of economies, particularly in developing countries. Since the creation of the WTO in 1995, the trade and production of agricultural products, primarily, has seen significant global growth.

According to WTO data, the global trade of agricultural products has increased constantly in volume and value in recent decades, from US\$550 billion in 1995 to US\$1.7 trillion in 2019, representing a 209 percent increase in the trade value of agricultural products (WTO 2020).

This phenomenal increase in the international trade of foods contrasts with the increase in the production of these same goods which, according to FAO data, experienced a 72 percent increase in the same period. That is, international trade was an important instrument that made it possible to feed a growing world population, despite significant differences in the geographical location of production and consumption (FAO 2023).

Additionally, this creation of trade in agricultural products generated a number of positive impacts in the world's developing economies, particularly in Latin American countries. Although it is true that the benefits are not distributed homogeneously and some sectors and regions have benefited less from the increase in trade, some studies suggest a positive correlation between the decrease in poverty and the growth in trade (González 2023).

The creation of the WTO, after a long and hard negotiation process, was a step forward in strengthening the legal framework and defining standards to be applied by countries in international trade. This task was complex and its result was the product of consensus, with great creativity from the negotiating teams. Thus, a rule book was established that contains agreements in specific areas and rules applicable to all members, sustained by the most favored nation (MFN) principle.

A number of benefits were generated by the creation of the WTO, particularly for the trade of agricultural products: better access to markets, market stability, appropriate mechanisms to combat disloyal trade, fostering investment and innovation, and promoting sustainable development.

Additionally, the WTO's three main functions are: a) to serve as a forum for trade negotiations, b) to resolve trade differences and c) to supervise the application of trade policies through notifications. These functions established a clear operational route in the organization, which provides necessary spaces to analyze how rules are applied and implemented, the impact of the application of public policies in the different countries and the timely notification of trade policy measures in member countries.

III.2 The crisis of multilateralism

With the creation of the WTO, its rules as contained in agreements and its members' commitments, a very positive dynamic was created in the trade of goods, and the trade of services increased notably. The reality is highly dynamic and the application of standards has found diverse expressions and interpretations. As mentioned in the previous chapter, since the 2008 financial crisis, various events have impacted the behavior of international trade and the WTO.

For one, the stakeholders of 1995 are not the same as those that exist at present. There has been a reconfiguration of members and many countries today are known as the "club of emerging economies." These have come to play major roles in global trade and in the WTO.

Furthermore, a number of events and factors have contributed to the crisis of the multilateral trade system, some economic and others political. Geopolitics is today a lead factor in the crisis of the multilateral trade system.

Some of the most relevant elements of the crisis in the WTO that must be addressed extensively if multilateralism is to be revived are:

- i. Certain aspects of trade subject to multilateral rules must be reviewed, particularly those related to interpreting how rules are applied. The adoption of decisions by consensus is a highly complex task. This has made it harder to find a positive, streamlined and flexible dynamic for decisions to be adopted more expeditiously. It is even evident that some members have used consensus as a particular way of "vetoing" some proposals. A clear example of this situation is the inaction of the Appellate Body (AB) as a mechanism of appeal established in the dispute settlement understanding and the adoption by some members of the Multi-Party Interim Appeal Arbitration Arrangement (MPIA),⁵ which is a joint statement initiative sustained in article 25 of the Dispute Settlement Understanding (DSU). Likewise, other similar initiatives exist for negotiating matters that have not found viability in the multilateral sphere.⁶
- ii. The 2008 economic crisis was a watershed moment and the WHO's operational conditions have become increasingly complex since then. The adoption of unilateral trade restriction measures, claiming domestic political spaces as justification for not adopting decisions, and the lack of timely mandatory notifications are some protectionist expressions that some members have adopted.
- iii. Trade and political conflicts between countries have become more heated. Particular mention must be made of the conflict between the USA and China, which has played a central role in the WTO crisis, as the political dispute translated into the field of trade rules.

⁵ The MPIA is an EU initiative with a further 16 countries. It establishes an interim arbitration mechanism, sustained by article 25 of the DSU while the AB is not functioning. The members that have signed this agreement called a competitive exam of background to choose ten arbitrators suitable for executing the assigned functions. This agreement incorporates its operating procedures in its annexes. See JOB/DSB/1/Add12. An interesting detail is that eight Latin American countries are MPIA members.

⁶ Various joint statement initiatives (JSIs) concern important issues for a significant group of members, such as e-commerce; facilitating investments; small businesses; gender; service domestic regulation and additionally two joint initiatives that have not been notified as joint statement initiatives but which have all the characteristics to be just that, namely Trade and Environmental Sustainability Structured Discussions (TESSD) and plastics pollution.

- iv. The crisis caused by COVID-19, particularly in the use of unilateral measures that many countries adopted to restrict exports of medical supplements and food, the increase in subsidies, the fracture in global value chains, and the container crisis, put back in the global agenda the urgent need to strengthen the multilateral trade system to recover from the effects of the crisis.
- v. The war in Ukraine, with its terrible human and material consequences and its impact on grain and vegetable oil prices, and the price of fertilizers and other farming inputs, has deepened the geopolitical dispute, as there is an increasing insistence on the option of countries regrouping around political affinities or geographical proximity—nearshoring and friendshoring—to make way for decoupling as an alternative to globalization.
- vi. All of the above underlines the lack of trust among members. This means there is a need to redouble dialog efforts to seek alternatives to overcome the challenges of the system.

III.3 Reconfiguring multilateralism in the WTO context

In this complex global scenario, “friends of the system” have raised their voices and there have been initiatives from likeminded groups. These call on members to use spaces where they can identify necessary decisions to revive multilateralism.

Groups such as “friends of the system” have formed, bringing together around one hundred members from diverse regions and of varying levels of development, as well as the Ottawa Group made up of OECD member countries and others that aspire to join. These meet regularly and make proposals to strengthen the multilateral trade system and identify alternatives that may help to bridge the differences. On this line of actions, WTO Director General Ngozi Okonjo-Iweala, who took office in March 2021, has been calling on members in different forums beyond the WTO, such as the Group of Twenty (G20), the G7, the World Bank (WB), the International Monetary Fund (IMF), the OECD, and various universities. The Director General stresses the urgency of strengthening multilateralism and the WTO and underlines the risks of decoupling, particularly its impact on developing countries.

The decoupling from the global economy into two relatively autonomous blocs would have enormous costs for all countries. WTO economists have sought recently to estimate what would happen to the world’s GDP were this to happen:

- The long-term real global GDP level would fall by around 5 percent below the reference situation simply due to the decrease in specialization and dissemination of technology.
- Losses stemming from the reduction of scale economies, as well as transition costs and likely scars that would ensue, while the break-up of global trade cooperation pushes workers and capital to be redistributed in a disorderly manner among the different sectors.
- Losses resulting from crises in the balance of payments, major currency exchange fluctuations and financial difficulties for companies.
- Barriers to trade would likely increase within each of the two blocs, which would probably result in even more costs.
- Lastly, the reduction in GDP would be greater in low-income regions.

The costs of decoupling would go beyond the decrease in production and productivity; in a world with less trade, we would be more vulnerable to local crises and natural disasters (Okonjo-Iweala 2022).

The reconfiguration of the multilateral trade system must begin by recognizing the primary points that have caused the crisis or are a consequence of it. Particular attention must be given to the following issues:

- **Consensus as a way of adopting decisions.** Although it is true that consensus does not mean uniqueness of criteria, the decision proposals that are mostly supported by members generate traction. A system of “good offices” is generally carried out by the proponents, presidents of organizations, the Director General and groups of likeminded countries to reach agreements. However, there are matters such as the reform of the Agreement on Agriculture that in 25 years have not attained the convergence necessary for the adoption of agreements, which is highly significant.
- Connected to the above point is the **absence of trust among members**, and the defense of spaces of internal politics that are used to justify the adoption of unilateral measures, which have further hindered the adoption of decisions in critical matters for trade disciplines, particularly for agriculture.
- Strengthening **transparency as a transversal tool**, allowing greater knowledge of the environment in which policy measures are adopted, particularly in agriculture, which enable constructive dialogs and actions of bilateral cooperation or from the WTO Secretariat.
- In search of alternatives to make the WTO operational again, **joint initiatives** have been adopted as more efficient mechanisms to reach agreements, which has been possible thanks to similar interests, although the approaches have not been so similar. The most recent was the adoption of the Agreement on Services Domestic Regulation in December 2021, an initiative undersigned by around one hundred members, who agreed on a set of rules to facilitate the adoption of domestic regulations in services. The new aspect of this agreement is that the rules not only apply to the members that participated in defining and adopting it, but also that it was agreed to grant MFN treatment to all members.
- However, the joint initiative tool, which has freed up some of the agenda and facilitated negotiation, particularly in new issues, cannot be used in all cases, such as agriculture, which is a multilateral agreement.
- It is vital that the **Dispute Settlement Understanding (DSU) should function fully**, as this is by far one of the great achievements of the agreements that allowed the WTO to be established. Although there is a conceptual debate over the functions and margin of action of the Appellate Body that cannot be postponed, the legal certainty is at risk that gives powers to settle trade disputes in accordance with multilaterally agreed and applied rules.
- The first instance of the DSU works, the special groups have continued in their work, and there are two alternative mechanisms that, with the good faith of the members can be used to appeal the special groups’ decisions. The first of these is to enforce the provisions of Article 25 of the DSU, which raises the possibility of parties in a dispute using arbitration as an alternative. This requires an agreement at the start of the process: the recently formed MPIA, which includes a full procedure for the application of arbitration and has a group of arbitrators suitable for this function. The limitation is that only the signatories of this agreement can apply it in the event of a disagreement

with the Special Group's recommendations. In the absence of a manifest will of any of the parties to use one of the arbitration options, the member in disagreement with the SG's recommendation may appeal. However, while the AB's activities are suspended, they are "appealing into the void," which complicates enormously the application of corrective actions of trade disciplines.

- **Food security has become a highly relevant issue** after the COVID-19 crisis, the effect on global value chains and the war in Ukraine. The Twelfth WTO Conference of Ministers adopted two ministerial decisions on this issue, thus incorporating the issue onto the agenda of the multilateral trade system.
- Discussions on food security are complex as the old questions have returned to the center of the discussion, asking whether international trade and national production are necessary to guarantee food security, or whether on the contrary it is better to focus on support for national production or on opening up and diversifying trade (Paugam, J. 2023).
- The **proliferation of divergent rules** is a situation that affects private sector operations logistics greatly, as operational costs increase and this factor could influence new export markets.
- The regulatory diversity between countries may imply significant costs that hinder cross-border trade, even when these regulations have legitimate goals. For exporters, regulatory heterogeneity may lead to information costs from data collection and finding out about applicable regulations, specification costs to adjust the product or production processes to different national regulations and the costs for evaluating conformity as a result of requirements for testing, inspection and certification for export markets.
- **Innovation in trade.** The strengthening of relations and linkages with a comprehensive vision in **production, trade and climate change** is fundamental for the new design of trade and climate policies, and to harness consumers' interest in environmentally-friendly products.

In short, the reconfiguration of multilateralism in agricultural trade is essential to address current challenges and to guarantee fair and sustainable food trade in the world. New strategies and policies are needed to address the recovery after the COVID-19 pandemic, the war in Ukraine, climate change, trade protectionism, and particularly from the new tensions and opportunities arising in the new geopolitics. For this it will be necessary to not only strengthen the functioning of the WTO in its historic priorities, but also to evaluate and adopt new disciplines and forms of negotiation that are being configured.

The countries of the Americas stand out for their leadership, particularly in Latin America. Many of them chair regular bodies in the WTO, special negotiation groups, and various joint initiatives. They are also part of the groups of friends of the system that seek initiatives to approach less proactive members to broaden the reform of trade rules. This group of countries has certainly benefited from the multilateral trade system by having a very dynamic participation in global food trade.

These conditions should provide more powerful joint actions in reconfiguring the WTO.

IV. Agrifood trade in the Americas and its role in food security: challenges and opportunities.

The global food system has been able to increase production at the necessary rate to feed a rapidly growing world population: while the population doubled in the 1960-2020 period, food production tripled (OECD 2021). Although this was the result of a considerable increase in productivity, international trade has played an important role in ensuring access to and availability of food globally. With data up to 2018 and using the new methodology of food balance sheets, it can be determined that 35 percent of food consumption in the world is imported.⁷ Equally, in the last 40 years, the proportion of foods that cross an international border, measured in calories, increased from 12 percent to 19 percent (Martin and Laborde 2018).

Agriculture and livestock are fundamental for attaining food security, as in **average daily calorie consumption**, 45 percent comes from grains, 20 percent from sugars and fats, 11 percent from fruit and vegetables, 9 percent from meats, 8 percent from dairy and eggs, and the remaining 6 percent from other food groups (National Geographic's Future of Food n.d.)

The region has played a central role in the production and export of these food goods, as in the last 20 years the region's **agrifood trade surplus** has increased constantly, from US\$26 billion in 2000 to almost US\$138 billion in 2019. Total agrifood exports increased from US\$45 billion to US\$193 billion in the same period, while imports grew from US\$20 million to US\$55 million (FAO 2020). Thus, the broad trade surplus is an indicator of the importance of the agrifood sector in global trade and also in terms of foreign exchange income and in the impact on regional employment.

The exports of the agrifood sector of Latin America and the Caribbean (LAC) (19 countries)⁸ in 2022 represented around 18 percent of exports of world agrifood products. If the exports of the USA and Canada are also considered, the hemisphere in the same year accounted for 31 percent of food exports.⁹ Moreover, the hemisphere includes some of the main net food producer and exporter countries, key "pantries" supplying the world. In the index of net food exports per capita (Arias et al. 2020), Argentina, Brazil, Canada, Chile, Costa Rica, Ecuador, Paraguay and Uruguay all stand out. A number of countries coexist with these net food exporting countries, such as the Bahamas, Surinam, Belize, El Salvador and Haiti, which have a great dependence on agrifood trade to ensure their food and nutrition security.

The countries of the hemisphere that were the main exporters in 2022 are: the USA with a share of agrifood product exports in the region of 32.2 percent and globally of 10.1 percent, followed by Brazil with 22.3 percent and 7 percent, Canada with 11.5 percent and 3.6 percent, Argentina with market

⁷ The analysis was carried out by IICA's Strategic Analysis Center for Agriculture, using FAOSTAT data, consulted 19 March 2021.

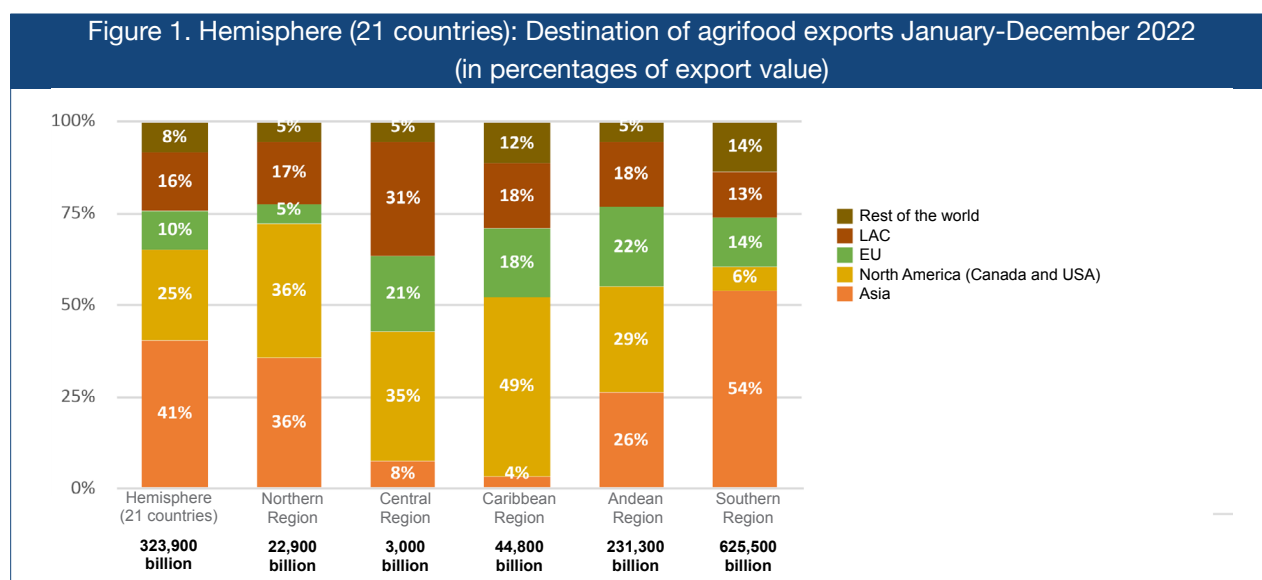
⁸ IICA with TDM 2023 LAC (19 countries): Argentina, Barbados, Belize, Bolivia, Brazil, Chile, Colombia, Costa Rica, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru, Dominican Republic and Uruguay.

⁹ IICA with data from TDM 2023. Analysis based on 107 countries that have trade information updated to December 2022.

shares of 8.7 percent and 2.7 percent, and Mexico with shares of 8 percent and 2.5 percent.¹⁰ The increase in production and exports in recent years has turned the region into a major net food exporter in the world, confirming its strategic role in global food security.

Despite its important role, agrifood trade in the region is not without its challenges. In 2022, 85.7 percent of agrifood exports from the hemisphere (21 countries)¹¹ were concentrated in the following regions: Asia (including China and Hong Kong) accounted for 40.5 percent, followed by North America (Canada and the USA only) with 24.7 percent, LAC with 16.2 percent and the EU with 10.2 percent. The three main destination countries account for 43 percent, led by the USA and China, which in 2022 registered shares of 18.8 percent and 18 percent, respectively. In third place was Canada with a share of 5.9 percent. This list of destinations has remained the same in recent years. Asian countries receive the highest percentage of agrifood exports.

If the data is analyzed at subregional level, it can be seen that export destinations vary according to the subregion. Over 50 percent of exports from the Southern region go to Asia (including China). In turn, the Northern region’s main destination countries for its exports are North America (Canada and the USA) and Asia. Over 40 percent of the Andean and Central region’s exports go to North America and the EU. Last of all, the Caribbean region exports primarily to North America, with a share of 48.8 percent, with the USA the main buying country.¹²



Source: Created with data from Trade Data Monitor.

Note: Based on information available for 21 countries in the hemisphere. From January to December. Agrifood includes chapters 1 to 24 of the harmonized system and 52.01 (cotton, not carded or combed).

10 IICA with data from TDM. Hemisphere (21 countries): Argentina, Barbados, Belize, Bolivia, Brazil, Canada, Chile, Colombia, Costa Rica, Ecuador, El Salvador, USA, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru, Dominican Republic and Uruguay.

11 Idem.

12 IICA, with data from TDM 2023.

Agrifood exports within the hemisphere continue to be limited. When analyzing **interregional trade** in the hemisphere, it can be seen that in 2022 this accounted for 40.4 percent of the region's exports. Thus, it can be observed that the situation in LAC or in the different subregions is not the same. In the case of LAC, these account for 13.6 percent, in the Southern region 7.8 percent, in the Andean region 9.9 percent, in the Caribbean 13.2 percent and in the Central region 21.7 percent. The share of interregional exports from the subregions of LAC were lower than those registered in the Northern region, with a share of 45.9 percent, as the USA is one of the main destinations of agrifood exports.¹³

Moreover, **agrifood product exports** from the hemisphere are concentrated in a limited number of products; in the period 2020-2022, 43 percent of the value of these exports were concentrated in 10 products, while the same figure for the world is 26 percent. This situation is further accentuated in some countries, which makes them vulnerable to the particular market conditions of those countries that are their primary trade partners.¹⁴

During the COVID-19 pandemic, the hemisphere showed a positive performance in agrifood trade in terms of total goods. This places the agrifood sector as one of the main drivers of economic recovery in the region. According to data available for an aggregate of 21 countries in the region,¹⁵ during 2020 agrifood exports registered an increase of 4.3 percent, while total goods exports showed a fall of 11.6 percent. This situation changed in 2021, when the recovery began after the pandemic. Agrifood exports continued to grow with a level of 19.5 percent, and total goods exports registered positive behavior at 25.3 percent compared to the previous year. Furthermore, in 2022, despite the war in Ukraine, agrifood exports in the hemisphere increased 15.3 percent in comparison with 2021, according to the information available from 21 countries in the region.¹⁶ In the case of LAC (19 countries),¹⁷ agricultural exports have proven resilient in recent years, increasing 19.5 percent, exceeding the growth of total goods exports, which increased 16.7 percent in 2022. These trends confirm the region's important role, not only in the economic recovery but also in regional and global food security.

13 IICA, with data from TDM 2023.

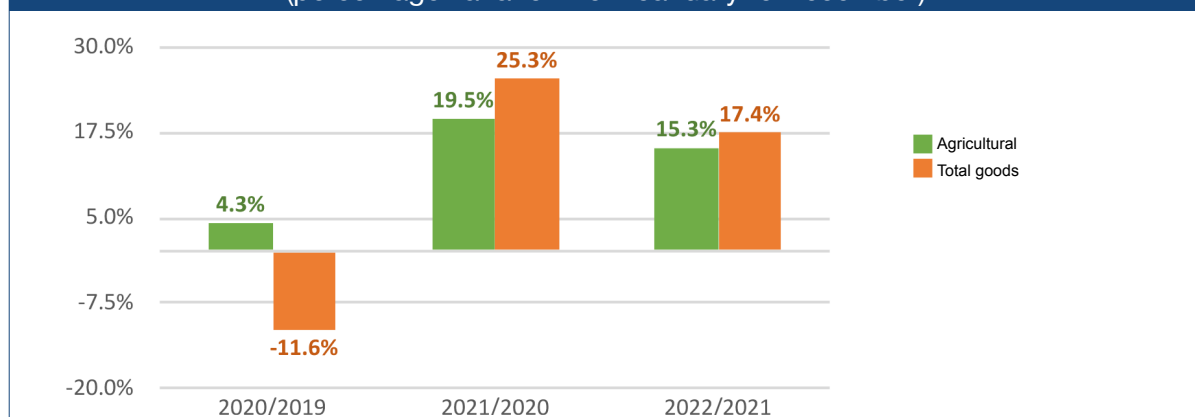
14 IICA with data from TDM 2023. Analysis based on 107 countries that have trade information updated to December 2022.

15 IICA with data from TDM 2023. Hemisphere (21 countries): Argentina, Barbados, Belize, Bolivia, Brazil, Canada, Chile, Colombia, Costa Rica, Ecuador, El Salvador, USA, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru, Dominican Republic and Uruguay.

16 Idem.

17 IICA with data from TDM 2023. LAC (19 countries): Argentina, Barbados, Belize, Bolivia, Brazil, Chile, Colombia, Costa Rica, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru, Dominican Republic and Uruguay.

Figure 2. Hemisphere (21 countries): total goods and agricultural exports (percentage variation from January to December)



Source: Created with data from Trade Data Monitor

Note: Based on information available for 21 countries in the hemisphere. From January to December. Agrifood includes chapters 1 to 24 of the harmonized system and 52.01 (cotton, not carded or combed).

In this context, there is an opportunity to promote continental partnerships to foster the development of regional and global value chains centered on agricultural production, so that the countries in the region can increase their presence in current markets, and in turn diversify their destination markets to address emerging trade opportunities, with a view to promoting economic growth, generating work and food and nutrition security in the region. To do so, it will be advisable to implement joint actions directed at improving the functioning of markets, increasing regional integration and consolidating the region's projection in the world. Some of the actions proposed are: renew and modernize the multilateral trade system, prevent the emergence of new barriers to trade, facilitate the exchange of information and take greater advantage of existing agreements, promote regional integration processes, and progress in new processes to negotiate trade agreements with the rest of the world.

V. Interests and needs of countries in the region and opportunities for collective actions

The situation described presents an opportunity to make the most of the region's advantages, arising from its wealth of national resources and its productive competitiveness achieved through efficient, environmentally sustainable models in a large number of food products. This would increase their presence in international and regional markets through the supply of healthy, nutritious, safe foods produced with suitable environmental management necessary for the food security of the region and the world.

In the context of the new geopolitics outlined in section II and the complex situation facing multilateralism and the WTO as described in section III, some areas of possible collective actions can be seen for the countries in the hemisphere. These actions should seek to strengthen multilateralism and the WTO, recognizing the new global and regional circumstances and the need to find flexible trade negotiation mechanisms to make it possible to take advantage of the new opportunities that emerge in the changes in international relations and trade. Four possible actions emerge as especially promising: a) reform to strengthen the multilateral trade system; b) preventing the emergence of rules, regulations and actions with the potential to restrict agrifood trade in the countries of the region; c) taking advantage of existing agreements and signing new agreements; and d) consolidating and increasing intraregional trade. The following sections look at each of these opportunities:

V.1 Reform to strengthen the multilateral trade system

In a scenario of growing fragmentation in economic and global trade relations, it is essential to strengthen the WTO's main mandate to broaden and expand the regulatory framework of multilateral trade. To do so, it is necessary to introduce reforms in the multilateral trade system, to prevent the possible fragmentation of the global economy into two or more blocs, leading to a growing economic and trade decoupling and the development of value chains oriented more by political than economic considerations, further weakening the WTO.

The countries in the hemisphere participate actively in debates on the functioning of the multilateral trade system, as this is the place where basic issues can be resolved for the future of trade in the region. These issues include: a) concluding negotiations on agriculture regarding market access, freeing up the trade of agricultural products and reducing internal assistance that distorts the economy; b) improving monitoring and the transparency of trade measures; c) improving the clarity of notifications; and d) reinforcing the mechanism for settling disputes. Additionally, it is necessary to incorporate new trade issues and perspectives that broaden and strengthen the multilateral regulatory framework, especially in the area of food production. Some of the possible reforms are described in section III, as they are issues of great institutional and political importance and require a conceptual and operational treatment in greater depth.

Moreover, it is essential that institutional governance be strengthened among the different stakeholders involved in WTO negotiation processes: people responsible for countries' trade policies in ministries of agriculture, economy, trade, health and agricultural delegates in Geneva. This would open a space for talks and negotiations with other groups of WTO member countries to add allies and support for negotiation proposals. In addition, international organizations could be approached as observers in the WTO to act as facilitators in discussions on different issues.

V.2 Preventing the emergence of rules, regulations and actions that could restrict agrifood trade in the region's countries

It is necessary to promote regional cooperation through joint negotiation actions and positions that guarantee that environmental rules are the result of international consensus, compatible with the WTO, take into consideration the capacity of countries to fulfil them, and do not constitute a means of discrimination or a trade restriction. Taking action to promote the harmonization of standards and models of certification should be a priority on the agenda, given that their proliferation jeopardizes small farmers who do not have sufficient technical and economic capacities to respond to divergent demands.

Alliances have the potential to strengthen the capacities of agriculture ministries to address these issues, and to promote spaces of dialogue with other relevant stakeholders such as ministries of trade and the environment, to facilitate the analysis and discussion of rules and encourage their effective participation in the initial preparation stages, and in the stages of approval and prioritization of future rules. These actions should also provide the generation of regional positions in strategic issues.

Some issues for discussion include: identifying the percentage of regulations proposed in the context of the agreements on Technical Barriers to Trade (TBTs) and Sanitary and Phytosanitary Measures (SPS) that are notified to the WTO and that indicate environmental protection and affect the agrifood sector; b) determining the number and level of compliance of regional and bilateral agreements that include environmental issues; c) evaluating the impact of EU initiatives such as the Green Deal and Farm to Fork programs on agrifood trade in the region and the impact of the increase in private rules on market access.

Lastly, it is necessary to manage joint action to support the countries in the notification of their measures in this area. Moreover, it is necessary to permanently review and analyze the notifications made by other member countries and, where necessary, generate joint positions before the WTO, requesting that said measures have the necessary scientific and technical backing. Furthermore, where necessary, trade concerns can be raised to the WTO Dispute Settlement Body to begin a formal consultation process. Additionally, the information platforms available from member countries should be robust, so that they are automatic, simple, and user-friendly.

V.3 Taking advantage of existing agreements and signing new agreements

The countries of the region, especially net food exporters, must be alert to possible changes in trade flows of agrifood products as a result of changes in world geopolitics. Although the diversification of markets is an important challenge, it is also a circumstance of “geopolitical bipolarity” that can be a risk for which exporters must be prepared. To take advantage of new business opportunities, LAC must define access and positioning strategies in markets where it does not have a presence, without neglecting the traditional markets such as the USA and the EU. Particular attention must be paid to possible changes in China’s trade flows and other countries that are primarily net food importers, such as Japan and South Korea, which have become new trade partners for some countries in the region.

The expansion of current and new opportunities to access third markets as a result of regional or multi-country trade agreements will require greater coordination among ministries of foreign relations, foreign trade, production and agriculture. This will make it possible to promote agrifood trade within and outside of the region, with a view to strengthening the role of trade in food security. Furthermore, it is necessary to strengthen the capacities of agriculture ministries and of areas of institutions that interact with their teams in trade negotiations, in promoting trade and with other key private sector stakeholders (agriculture chambers, exporter chambers, food producers, customs operators, among others). This situation is an opportunity for international organizations and integration groups to promote and articulate processes to strengthen capacities and form networks that permit greater inter-institutional presence, in order to strengthen coordination among ministries of agriculture, trade, environment and other agencies (customs, regulators, etc.)

V.4 Consolidating and increasing inter-regional trade

LAC has signed over 140 GPAs (ECLAC et al. 2019) in the last two decades and has continued with its processes of regional trade integration. To improve how they benefit from this, the region’s countries could implement complementary agendas to overcome challenges such as: exclusion of products with tariff preferences, lack of information and knowledge of the benefits of these agreements, lack of effective exporter support programs, weaknesses associated with the volume or the quality of the exportable goods, problems with infrastructure, transport, logistics and customs procedures, etc.

Additionally, the regulatory heterogeneity among countries can entail significant costs that hinder cross-border trade, even when regulations include legitimate goals. For exporters, this regulatory heterogeneity can generate costs due to: a) gathering information and finding out about applicable regulations; b) specification to adapt the product or production processes to different national regulations and; c) the evaluation of conformity arising from requirements for tests, inspection and certification for export markets. In this regard, it is necessary to advance in terms of regulatory convergence to promote good practices and foster mutual recognition systems, especially in sanitary and phytosanitary measures and technical obstacles, to facilitate trade of agrifood products.

Moreover, for companies participating in regional value chains, differences in national regulations can lead to frictions and delays that cause interruptions throughout the network. Even fixed costs from divergent regulatory requirements can inhibit or limit participation in trade for small and medium-sized farmers. Regulatory fragmentation opens a space so that countries can make different interpretations, with the consequent generation of differences and possible disputes, creating barriers to trade and innovation (González 2021).

It is essential to incentivize greater regulatory cooperation to generate trust, efficiency and transparency among the countries of the region. Cooperation in regulatory issues can take different forms, including exchanging information and more formal and integrated mechanisms, such as the harmonization and standardization of rules and procedures, broadening regulatory improvements, mutual recognition agreements or decisions with regulatory equivalence, the promotion of good practices and principles: transparency, consultations, use of impact evaluations, etc.

Moreover, efforts should be made to facilitate trade, such as the proper implementation of the WTO's Trade Facilitation Agreement, streamlining customs clearance, automating and digitalizing processes and the exchange of information, among other procedures. These measures can improve logistics times, the distribution of food, and transparency. They also facilitate trade and contribute to reducing costs, the availability of and access to food, and reducing food losses from prolonged times at the border. They also streamline food distribution in times of supply instabilities, as seen in recent years in light of the impact of events.

Additionally, efforts should be made to improve logistics services and regional infrastructure with a view to optimizing the mobility of products among countries. It is also necessary to promote the development of regional value chains to increase added value and improve access for small and medium-sized companies and market organizations in the region.

It is hoped that the actions described here can help increase and strengthen inter-regional trade, food security, the development of value chains and a greater participation of farming companies and organizations in trade.

List of acronyms

AB:	Appellate Body
AUKUS:	Trilateral security pact between Australia, the United Kingdom and the United States of America
BRICS:	Brazil, Russia, India, China and South Africa
CAESPA:	Center for Strategic Analysis for Agriculture
CM12:	Twelfth WTO Ministerial Conference
COP:	Conference of the Parties to the United Nations Framework Convention on Climate Change
COVID-19:	Coronavirus disease
CPTPP:	Comprehensive and Progressive Agreement for Trans-Pacific Partnership
DSU:	Dispute Settlement Understanding
ECLAC:	United Nations Economic Commission for Latin America and the Caribbean
EU:	European Union
FAO:	Food and Agriculture Organization of the United Nations
G-7:	The Group of Seven
G20:	The Group of Twenty
GDP:	Gross Domestic Product
GHGs:	Greenhouse Gases
GPS:	Group of Producing Countries from the Southern Cone
IMF:	International Monetary Fund
IPEF:	Indo-Pacific Economic Framework for Prosperity
JSI:	Joint Statement Initiative
LAC:	Latin America and the Caribbean
MPIA:	Multi-Party Interim Appeal Arbitration Arrangement
MFN:	Most Favored Nation
NATO:	North Atlantic Treaty Organization
OECD:	Organization for Economic Co-operation and Development
QUAD:	Quadrilateral Security Dialogue
RCEP:	Regional Comprehensive Economic Partnership
TA:	Trade Agreement
TESDD:	Trade and Environmental Sustainability Structured Discussions
TiSA:	Trade in Services Agreement
TPP:	Trans-Pacific Partnership
TTIP:	Transatlantic Trade and Investment Partnership
WB:	World Bank
WTO:	World Trade Organization

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