Session 2: New Regionalism and South-South Trade

Scene Setters
Ross O'Brien, *The Economist Corporate Network*
Mark Feldman, *Peking University, School of Transnational Law*

Chair
Salim Moollan, *Essex Court Chambers*

Speakers
Olufunke Adekoya, *ÆLEX - Lagos*
Alfredo Bullard Gonzalez, *Bullard, Falla & Ezcurra Abogados*
Judge Abdulqawi Ahmed Yusuf, *International Court of Justice*

Rapporteur
Alejandro I. Garcia, *Winston & Strawn*
ICCA HK Summit
New Regionalism and South-South Trade

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Countries in Asia and the Pacific take better advantage of trade

Table 1: Trade Elasticity of Growth

<table>
<thead>
<tr>
<th>Period</th>
<th>Elasticity (in %)</th>
<th>Observations</th>
<th>Overall R²</th>
</tr>
</thead>
<tbody>
<tr>
<td>APEC Economies</td>
<td></td>
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<tr>
<td>1960-1988</td>
<td>0.428</td>
<td>376</td>
<td>0.687</td>
</tr>
<tr>
<td>1989-2013</td>
<td>0.565</td>
<td>453</td>
<td>0.783</td>
</tr>
<tr>
<td>Rest of the World</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>1960-1988</td>
<td>0.305</td>
<td>1,914</td>
<td>0.737</td>
</tr>
<tr>
<td>1989-2013</td>
<td>0.389</td>
<td>2,878</td>
<td>0.886</td>
</tr>
</tbody>
</table>

Note: All elasticity estimates are statistically significant at α = 1%.
Source: APEC secretariat, Policy Support Unit estimates.

APEC: Over the last 25 years, every point increase in trade is associated with a 0.56% growth in GDP.

1% ↑ trade (89-13) → $123 bn ↑ GDP APEC

$68 bn ↑ GDP Rest of the World
What trade agreements does Perú have?

Effective

About to be effective

In negotiation

What trade agreements does Boliva have?
Economic Growth = Arbitral cases
Fourth sign of evolution: A friendly arbitration institution

165 Latin American Arbitration Institutions