



SNAPSHOTS OF THE WEEK

June 8, 2020

The appointment process for the next director general of the World Trade Organization is launched

Novel leadership might help the organization to respond to new economic realities, the post-coronavirus world and the challenges that lie ahead. The African nations argue it is “their turn” but there is no legal obligation in considering the regional representation of the candidate as criteria for selection.

Will the next WTO’s director general be from an African country?

June 8, 2020

New Zealand lifts all COVID-19 restrictions, declaring the nation virus-free

The country has passed minimum 55 acts and legislative instruments in response to COVID-19 and has in place NZD 12.1 billion business continuity package. Yet, the GDP is projected to shrink by nearly 9% in 2020.

What happens if there will be further virus outbreaks?

June 9, 2020

Vietnam’s National Assembly ratified the European Union – Vietnam Free Trade Agreement (EVFTA)

The Vietnam’s GDP is expected to increase by 2.4% by 2030 and its exports to the EU by 42.7 % by 2025. The EU’s exports to Vietnam is forecasted to increase by 29 % by 2035. In ratifying the agreement, Vietnam committed to implementing sustainable development standards, protecting labor rights and to uphold its pledges to tackle climate change under the Paris Accord.

Will the EVFTA deliver on the expectations?

June 10, 2020

Mongolia and Singapore are celebrating the 50th anniversary of diplomatic relations

The bilateral trade reached USD 176.8 million in 2019 and Singapore’s investment in Mongolia amounts over USD 1 billion to date. Avoidance of Double Taxation Agreement, and Investment Guarantee Agreement are the legal basis of the bilateral relations.

What about a potential bilateral free trade agreement?

June 11, 2020

Geneva’s landmark, the “Jet d’eau”, is switched on after 83 days on hold due to COVID-19 confinement

Geneva is the Switzerland's most affected canton by COVID-19 in terms of infection rate per 100,000 inhabitants (1048.7). With 52 State Council rulings, in addition to the federal measures, the Geneva State Council aimed to diminish the impact of the pandemic.

How the path to recovery looks like?

For further information and detailed analysis, please contact: info@gicel.ch.