



SNAPSHOTS OF THE WEEK - Economic and legal interrogations

June 29, 2020

The International Day of the Tropics

The Tropics host nearly 95% of the world's mangrove forests by area and 99% of mangrove species. The Tropics have just over half of the world's renewable water resources (54%), yet almost half their population is considered vulnerable to water stress. Consistent with the higher levels of poverty, more people experience undernourishment in the Tropics than in the rest of the world. The proportion of the urban population living in slum conditions is higher in the Tropics than in the rest of the World. By 2050, the region will host most of the world's people and two-thirds of its children.

How the potential of the region could be enhanced?

July 1, 2020

The new Agreement between the United States, Mexico, and Canada (USMCA) enters into force

North America, as a block, represents almost 20% of the global GDP (\$26 trillion USD), the first FDI recipient in the world (\$323 billion USD) and a strategic player in international trade whose total trade accounts for around \$6 trillion USD (20% intra-region). USMCA is updating, modernizing, and improving its predecessor, the quarter century old North American Free Trade Agreement (NAFTA).

Will the USMCA reinforce the economic ties among the three North American nations?

July 1, 2020

Germany takes over the six-month presidency of the Council of the European Union

With the slogan "Together for Europe's recovery", Germany seeks to actively contribute to the rebound of the EU, which constitutes a double opportunity for Germany: focus on the economic and institutional orientations of the EU and promote internationally the European principles and objectives. Germany may become the trait of (re)union between Northern and Southern Europe, between its West and East. Its economy allows it and BREXIT gives it free lead on the continent.

How Germany will unite all the parties involved?

July 1, 2020

The African Continental Free Trade Agreement (AfCFTA) supposed to be implemented but has been postponed

AfCFTA aims to unite 1.3 billion people, creating a \$3.4 trillion economic bloc that could usher in a new era of development. Estimates suggest that AfCFTA has the potential both to boost intra-African trade by 52.3% by eliminating import duties, and to double this trade if non-tariff barriers are also reduced. While the lasting effects of the COVID-19 pandemic on global and African economies are still unknown, AfCFTA implementation has been postponed to at least 1 January 2021.

What the consequences of postponing the implementation of AfCFTA might be on the African continent?

July 1st, 2020

The European Union's Customs Union celebrates its 52nd anniversary

Customs have played a crucial role in the development of the European Community: without efficient customs control at the EU's external borders, the Single Market would never have been possible. Due to COVID-19 pandemic, the single market experienced several problems compounded by disruptions in global trade due to a slump in demand and distortions in global value and supply chains. Left unaddressed, an uneven recovery across the EU risks creating divergences, fragmentation, and permanent damage to the single market, with a negative impact on the EU's recovery as a whole.

How Customs may contribute to enabling economic recovery?

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