

Azevêdo: Las estadísticas comerciales indican que la desaceleración de la economía mundial afecta más a los países menos adelantados

En 2012 y 2013, los países menos adelantados crecieron por debajo del promedio registrado en años anteriores, pero podrían beneficiarse de un repunte de la economía, puesto que gran parte de sus exportaciones se destinan a Europa, que se está recuperando, dijo el Director General, Roberto Azevêdo, en una conferencia de prensa sobre las estadísticas comerciales más recientes, celebrada el 14 de abril de 2014. El Director General dijo lo siguiente:

Thank you everyone for coming. You've all seen the press release, so I'll go through a few of the headlines.

Clearly it has been a tough few years for global trade growth.

In 2009, in the aftermath of the global financial crisis, trade suffered its largest decline on record — down 12% in volume terms, and 23% in dollar terms, compared to the previous year.

Since then we haven't seen any more declines — and that's good news — but, other than the partial rebound in 2010, growth has remained a long way below the historical average.

And for the last two years trade growth has been sluggish.

So let's have a look at what happened in 2013 — and how we did in terms of our forecasts.

As it is in every situation, these forecasts are not intended to predict the exact figures. If they do it's by chance, frankly, not mathematical precision.

What you are really trying to do is predict the trend.

And in 2013 we think we got it right. We forecast that the overall story would be one of subdued trade growth.

Our original forecast was 3.3%, which we subsequently revised to 2.5% due to the downgrading of GDP forecasts during the year.

This reflects the methodology we have for this work.

As with any forecast, our trade forecasts are predicated on a series of assumptions. The extent to which these assumptions materialise plays an important role in the accuracy of our forecasts. If they don't materialise then we recalibrate our work.

Chief among these assumptions are the predictions of GDP growth produced by other international institutions, including the IMF and OECD.

In 2013 the EU recession ended in the second quarter rather than the first, as we had expected — and both trade and output in large developing economies were slower than expected. This meant GDP forecasts for the year had to be revised, and therefore so did our trade forecasts.

World trade growth slowed to just 2.1% in real volume terms in 2013, fractionally down on the year before — confirming the scenario we outlined of subdued growth.

So now let's take a look forward to 2014 and 2015.

If GDP forecasts hold true, we expect a broad-based but modest upturn in the volume of world trade in 2014, and further consolidation of this growth in 2015.

For 2014 world trade should rise by 4.7%. This is not yet quite at the historical average, but it is better than last year. It would definitely be a step in the right direction.

Forecasts for 2015 are much more uncertain because, of course, they are based on longer-term assumptions about the evolution of the world economy between now and then.

With this caveat in mind, we foresee a 5.3% increase in world trade in 2015. This would be in line with the 20-year average.

Underlying these numbers is the expectation that trade growth in Asia will continue to outpace other regions, while Europe will continue to lag behind, as high unemployment restrains consumer demand for some time to come.

A return to positive growth in EU trade flows will make a very important contribution to trade growth globally as the EU accounts for around a third of world trade. So, once again, we will be watching closely to see if the recovery in the EU disappoints.

We can go into more detail in the Q&A. For now I'd just like to pick out two points of interest.

First is the ratio of trade growth to GDP growth.

The average ratio since the mid-1980s is around 2 to 1 – with trade growing at twice the pace of GDP.

However, in the last two years the ratio was closer to 1 to 1.

Although two years of roughly equal growth for both trade and GDP is not unprecedented, it is quite rare.

Whether this constitutes a trend, it is too soon to say. But it is clearly something that we will be keeping a close eye on.

The second point of interest is what has been happening in the Least Developed Countries – and this is something that should always be at the forefront of our minds. These are the poorest countries in the WTO membership, and so their evolution is something we should follow closely.

In general, the economic performance of LDCs is more closely linked to the external environment, than it is in larger, more diverse emerging markets. And it is clear that they have keenly felt the impact of the global slowdown in the last two years.

Growth in the dollar value of LDC exports was 1% in 2012 and 5% in 2013. This is well below the 13% average since 2005 and down sharply from the 24% increase seen in 2011.

Conversely, LDCs may benefit disproportionately from any improvement in the world economy going forward, since a large portion of their exports — nearly 20% — goes to the recovering European Union.

The hard data is thinner for these economies, but again this is an area that we will be watching closely and putting even more emphasis on in future.

In closing, it's clear that trade is going to improve as the world economy also improves.

But I know that just waiting for an automatic increase in trade will not be enough for WTO Members.

We can actively support trade growth by avoiding protectionism in times of uncertainty — and, of course, by updating the rules and reaching new trade agreements.

The deal in Bali last December illustrates this. It will dramatically cut the cost of doing business across borders — particularly in developing countries — while also supporting LDCs to gain preferential market access.

But of course there is a lot more we can do.

We must make every effort to move towards concluding the Doha Development Agenda as soon as possible.

We have already made progress in this work — building on the momentum of Bali.

Now we are discussing new ideas and new approaches which could help us to get the job done — and to do it quickly.



Concluding the round would provide a strong foundation for trade in the future, and a powerful stimulus in today's slow growth environment.

Fuente: OMC