



REGULATORY AND TRADE NEWS

The CPTPP forges the new Trans-Pacific Partnership

A year and a day after the US officially abandoned the idea of the Trans-Pacific Partnership (TPP), the remaining eleven countries agreed on a new form of partnership, the [Comprehensive and Progressive Agreement for Trans-Pacific Partnership \(CPTPP\)](#). Even though the deal has a [narrowed spectrum](#) compared to the TPP, it represents an important step in the reduction of trade barriers. The countries agreed on suspending around 20 TPP provisions, including provisions on trade facilitation, investment, services, public procurement, intellectual property rights, environment and transparency. On the other hand, the agreement will ultimately remove custom duties on 95% of trade in goods. The new deal covers about 14 per cent of global GDP, and the estimated net benefit corresponds to roughly 0.3 per cent of the combined GDP of the parties or US\$37.3 billion (S\$49.2 billion), in the medium term.

The CPTPP was [signed](#) in Chile on March 8, 2018 and will be enforced as soon as six members ratify it.

The US Federal Communications Commission (FCC) repeals Net Neutrality rules

The US Federal Communications Commission [voted](#) in December 2017 to dismantle net neutrality regulations adopted in 2015. Thus, Internet services providers will now have the discretion to give priority to the delivery of certain type of content as well as to charge consumers for higher quality delivery.

[Several lawsuits](#) have been filed to reverse the agency's action, including one suit filed by 21 state attorneys general, which argues that the agency's actions breaks federal law. "The

repeal of net neutrality would turn internet service providers into gatekeepers — allowing them to put profits over consumers while controlling what we see, what we do, and what we say online,” said Eric T. Schneiderman, the attorney general of New York, who led the suit by the state officials.

Least developed countries request to facilitate use of Services Waiver to WTO members

During the last [Council for Trade in Services](#), held the 2nd of March, least developed countries (LDCs) asked to WTO members to undertake capacity-building measures, in order to allow their suppliers profiting from the preferential treatment notified in the LDC Services Waiver. This Waiver provides a preferential treatment to the LDCs when they supply services to WTO members. LDCs also encouraged the members to identify which actions could be taken to support the operationalisation of the Waiver.

Venezuela and Russia show interest in cryptocurrencies

The Government of Russia and Venezuela are showing [interest in cryptocurrencies](#). In an effort to sidestep international sanctions, the countries are evaluating the possibility of creating state-sponsored cryptocurrencies. A [cryptocurrency](#) is a digital asset working as a medium of exchange that uses cryptography to secure its transactions, to control the creation of additional units, and to verify the transfer of assets. The Government of Venezuela is planning to back the new cryptocurrency, the Petro, with its oil and natural resources. In Russia, the idea is to create a Bitcoin-like crypto Ruble.

The new Markets in Financial Instruments Directive MiFID II become enforceable from early January 2018

After an attentive and detailed revision process, the Directive on Markets in Financial Instruments and the Regulation on Market in Financial Instruments, called [MiFID II and MiFIR](#), have become enforceable from 3 January 2018. The directive and the regulation aim to guarantee more transparent and safe markets, to increase the amount of information available and to reduce over the counter trading and dark pools. The safeguard of investors is strengthened as well, thanks to new requirements on product governance and improvement requirements in many areas such as reporting and cross-selling.

The European Parliament voted to ban unjustified geo-blocking

The European Parliament [voted](#) to ban unjustified geo-blocking (restricting access to Internet content based upon the user's geographical location) for consumers in Europe, another step moving towards the EU Digital Single Market. Following discussions from November 2017, a plenary vote in the European Parliament on 6 February triggered the adoption of regulation in upcoming weeks covering the ban on geo-blocking as well as facilitating VAT collection and cross-border parcel delivery for e-commerce transactions within the EU, among others. The publication of regulation is planned for March 2018 and enforceable nine months after.

UK DFID launches a digital strategy for development

The Department for International Development of the United Kingdom [launched](#) in January its digital strategy 2018-2020 "Doing Development in a Digital World". The strategy aims to bridge the digital divide, following recommendations of Sustainable Development Goal 9, as well as to leverage digital technologies for achieving development objectives, including women empowerment. "Britain leads the world in humanitarian response; digital technology helps us focus our aid where the need is greatest", [says](#) Penny Mordaunt, Secretary of State for International Development.

BUSINESS NEWS

Google presents Google Pay

Google is [planning to consolidate](#) all its payment services into a new one, called Google Pay. The new service will comprehend Android Pay and Google Wallet. The new system will allow using payment information saved on a Google account on any Google product, such as Chrome, Youtube or the different in-app purchases. Many companies said that they will support the adoption of Google Pay, including Airbnb, Dice, Fandango, HungryHouse and Instacart.

WWF plans to use blockchain technology to fight illegal fishing and slave labour

The World Wide Fund for Nature (WWF) has started to use blockchain technology to [fight illegal fishing and slavery](#) in the tuna industry in Australia, New Zealand and Fiji. Thanks to the partnership with ConsenSys, an American software company, and TraSeable, an ICT implementer, WWF will help consumers avoid purchasing tuna fished in the Pacific without following corresponding regulations. The [goal](#) is to track the tuna from the vessel until the distributor, passing through the processing facility. The method, date of capture and all other relevant information will be included in a QR Code in the tuna package. "The next phase is to work with the retail sector. We've worked on the front end and now we need to look at the rest of the supply chain, right up to the plate," said Dermot O'Gorman, Chief Executive in WWF Australia.

Jumia Rwanda focuses on the food segment and explores a shift from B2C to C2C

Jumia Rwanda has [recently closed its platform](#) Jumia Market to concentrate on its fast growing platform dedicated to food. It also explores the C2C model given the high international competition in B2C. "Jumia marketplace is closed in Rwanda at the moment, we moved from business to consumer model and now we are at customer to customer model where we have a sister company called Jumia Deals. We are yet to launch it in the Rwandan market, we are still studying the market to see the trends", says Albert Munyabugingo, Managing Director of Jumia Food.

The European Commission fines Qualcomm for abuse of dominant position

The European Commission has recently [fined](#) Qualcomm €997 million due to its abuse of dominant position in LTE baseband chipsets. As noted in the official press release , “Qualcomm prevented rivals from competing in the market by making significant payments to a key customer on condition it would not buy from rivals. This is illegal under EU antitrust rules.” The Commissioner Margrethe Vestager explained that Qualcomm paid billions of US dollars to Apple for five years so it would exclusively buy from Qualcomm components for the production of iPads and iPhones. The fine represents 4.9% of Qualcomm’s turnover registered in 2017.

EVENTS

World Summit on the Information Society (WSIS) Forum 2018 in Geneva, 19-23 March 2018

The 2018 edition of the World Summit on the Information Society (WSIS) Forum 2018 is taking place from 19 - 23 March 2018. The event is a key platform to discuss the role of ICT in the achievement of the Sustainable Development Goals. During the event, the WSIS Prizes 2018 contest will take place to evaluate and recognize the contributions of different private sector and institutional actors in leveraging the power of ICTs. ITC will be present with the sessions “E-trade impact: turbo-charging attainment of the SDGs through e-digital”, “Maximising impact for sustainable development: how core business activities can achieve a multiplier effect through equal opportunity sourcing from women owned businesses” and will participate in the E-business action line facilitators meeting.

To register for the WSIS 2018, click [here](#).

For more information on the event, click [here](#).

Diplomats receive blockchain certificates for digital commerce course

The six-week [Digital Commerce course](#) for Geneva-based delegates of developing and least developed countries was offered by DiploFoundation, CUTS International Geneva, the International Trade Centre (ITC), the Geneva Internet Platform, and delivered with the United Nations Conference on Trade and Development. The course was attended by nineteen Geneva-based delegates from eighteen developing and least developed countries. This capacity-building course covered a wide range of issues of relevance to current e-commerce discussions, with particular emphasis on the intersection between digital policy and trade. Participants had the opportunity to engage in the study of topics such as emerging online business models, e-payments, digital currencies, taxation, competition, cybersecurity, encryption, privacy and data protection, cross-border data flows, data localisation, regional trade agreements and multilateral discussions at the World Trade Organisation.

Course certificates were delivered in traditional format as well as in digital format through blockchain, in order to provide an example of the use of this technology for authentication.



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