European Semester 2018: Winter Package explained

What does today's package include?

Today, the Commission publishes:

- 27 Country Reports (for all Member States except Greece, which is subject to a stability support programme), including in-depth reviews (IDRs) for 12 countries identified in the Alert Mechanism Report of last November
- A Chapeau Communication on the main findings and results of the Country Reports and IDRs
- Special monitoring reports in the context of the macroeconomic imbalances procedure

COUNTRY REPORTS

What are Country Reports?

Country Reports are analytical documents that provide an overview of the economic and social challenges in the Member States as well as policy action taken by them. The reports are a tool under the European Semester, the process of policy coordination to monitor reforms and to point to issues facing Member States. For countries for which the Commission's Alert Mechanism Report 2018 identified the need for an in-depth review in November, these Country Reports include the analyses into whether the countries are experiencing macroeconomic imbalances and to what degree. The Country Reports will serve as a basis for the continuation of the dialogue with Member States and stakeholders at all levels, ahead of the presentation of national programmes in April and of the preparation of new Country-Specific Recommendations later in spring. The Country Reports also include policy highlights for all Member States, which are important for the countries in question or can serve as inspiration for others.

Member States have been consulted on the analytical elements of the reports in advance of publication, also to give them the opportunity to check the accuracy of facts and figures. The final analysis is that of the Commission.

What are the overall findings of the Country Reports?

The Country Reports review progress by Member States in addressing the issues identified in the Country-Specific Recommendations they received over the years.

The analysis presented in today's Country Reports shows that the economic recovery, together with the reforms carried out in many parts of Europe, has contributed to improving the labour market and social context in Europe. Unemployment is at a ten-year low and almost back to pre-crisis levels, investment is picking up and public finances continue to improve. The share of people at risk of poverty or social exclusion has decreased to pre-crisis levels. However, remaining vulnerabilities, such as the high level of public and private debt, need to be overcome to safeguard the sustainability and inclusiveness of the current economic growth.

Today's economic conditions call for further strengthening the foundations of Europe's economies. Further reforms are needed to make them more resilient to future shocks, to mitigate the costs of demographic evolutions and to adapt to technological change. With continued focus on the 'virtuous triangle' of investment, structural reforms, and responsible fiscal policies, the European Semester continues to guide Member States in implementing the necessary reforms. This year's Country Reports also look at the priorities of the European Pillar of Social Rights, which was recently proclaimed by the European Parliament, the Council and the Commission. The European Pillar of Social Rights serves as a compass towards better working and living conditions across the EU.

Have the Member States addressed the challenges identified in past Country-Specific Recommendations?

Member States continue to make progress in addressing the Country-Specific Recommendations adopted by the Council in the context of the European Semester.Reform implementation has slightly increased overall, as compared to the May 2017 stocktaking exercise. Since the start of the European Semester in 2011, Member States achieved at least 'some progress' with regard to more than two-thirds of the recommendations.

Reform implementation has been solid in some key areas. Since the outset of the European Semester, Member States have made most progress in financial services and in fiscal policy and fiscal governance. This continues to reflect the priority that was given to the stabilisation of public finances and of the financial sector, following the economic and financial crisis. Significant progress has also been made in addressing access to finance, in employment protection legislation and frameworks for labour contracts. However, more modest progress has been made in areas like the broadening tax bases or transport. In many Member States, progress towards addressing the important challenges related to long-term sustainability of public finances is slow.

Regulatory reforms have improved the business environment especially in those Member States that needed them most. These reforms have reduced administrative barriers to the creation of new business. However, entrepreneurship remains weak in many Member States. Access to bank credit and loans have improved for SMEs but venture capital is still insufficient in many parts of the Union. Significant progress can also be reported in public procurement. However, the pace of reform in services markets is slow in particular in business services, construction and real estate.

How do Country Reports help to address employment and social priorities in the context of the European Semester?

Since coming into office, the Juncker Commission has strengthened the focus of the European Semester, the process of economic policy coordination, on employment and social priorities. Member States continue to implement a wide spectrum of employment, education and social reforms. These reforms are expected to bring the Member States closer to the Europe 2020 targets in the employment and social areas: helping people to find jobs, providing them with the right skills and reducing poverty.

Employment in the EU reached 236.3 million in the third quarter of 2017, the highest number ever recorded. EU unemployment fell to 7.3% in December 2017. The number of people at risk of poverty or social exclusion continues to decrease for the 4th year in a row. The overall income distribution is more equal than in other major economies.

However, significant challenges still persist as high unemployment, poverty and inequality in some countries remain key concerns following the economic and financial crisis. Moreover, there are still big differences between Member States. Disposable household income is not yet above pre-crisis levels in all Member States. More convergence in performance needs to be encouraged.Social dialogue is a precondition to successful reforms.

To support this much needed convergence between Member States towards better working and living conditions, the Commission proposed to establish the European Pillar of Social Rights, which was proclaimed at the Social Summit in Gothenburg by the European Parliament, the Council of the EU and the Commission. The 2018 Country Reports look notably at how Member States deliver on the dimensions of the Pillar which are most acute for their situations. Dimensions that are looked at are, for example, the low impact of social transfers on poverty reduction, the gender employment gap, high labour market segmentation and sluggish wage growth, as well as the role of social dialogue in some Member States.

How is the European Pillar of Social Rights integrated into the European Semester?

The Pillar sets out a number of key principles and rights to support better living and working conditions across the EU. It is accompanied by a Social Scoreboard which tracks trends and relative performance across Member States in the three main dimensions of the Pillar: equal opportunities and access to the labour market, fair working conditions, and social protection and inclusion. This analysis feeds into the European Semester. The Annual Growth Survey (AGS) published in November already makes clear that the Semester will be key for delivering on the Pillar. The Joint Employment Report includes most of the indicators of the Social Scoreboard to monitor areas covered by the Pillar. In addition, the Employment Guidelines, the basis for the Country-Specific Recommendations (CSRs), have been aligned with the principles of the Pillar.

The Country Reports published today use the Pillar as a compass, focusing on reforms that help increase the resilience of labour markets, the effectiveness of national welfare systems and the capacity to deal with longer-term structural drivers of change (e.g. new forms of work, demographic ageing). To achieve this, the Pillar is covered in different parts of the report. A separate information box complements the analysis: it outlines the country's general performance and then presents a few specific examples including one particularly important challenge and one good performance or promising policy development from the country.

STEPS UNDER THE MACROECONOMIC IMBALANCES PROCEDURE (MIP)

What are in-depth reviews?

In-depth reviews are carried out in the context of the macroeconomic imbalances procedure to identify and prevent the emergence of potentially harmful macroeconomic imbalances that could damage economic stability in a single country, the euro area or the EU as a whole. First, the Alert Mechanism Review identifies, on the basis of a reading of a scoreboard of indicators, released in November of each year, Member States with possible risks of economic imbalances. Then the Commission undertakes in-depth reviews to assess whether imbalances or excessive imbalances indeed exist in these countries and to assess their gravity. For those countries where an in-depth review was carried out, the results are included in the Country Reports.

The reviews examine aspects such as the sustainability of Member States' external accounts, savings and investment balances, effective exchange rates, export market shares, cost and non-cost competitiveness, productivity, private and public debt, housing prices, credit flows, financial systems, unemployment and other variables.

Since the publication of the Alert Mechanism Report, the services of the Commission have been in close contact with experts from national authorities and stakeholders to gather the latest information and undertake the analysis.

What do you mean by "macroeconomic imbalances"?

In the context of the European Semester, a macroeconomic imbalance is defined as 'any trend giving rise to macroeconomic developments which are adversely affecting, or have the potential to adversely affect, the proper functioning of the economy of a Member State or of the Economic and Monetary Union, or of the Union as a whole', while excessive imbalances are 'severe imbalances that jeopardise or risk jeopardising the proper functioning of the Economic and Monetary Union'.

The situations that fall under the definition of imbalances might be related to unsustainable trends (e.g. excessive and protracted growth in house prices) which could result in disruptive adjustment, or the presence of vulnerabilities (e.g. large stocks of debt) that weigh on the economy and amplify the impact of macroeconomic shocks.

For which countries did the Commission publish in-depth reviews?

In the 2018 Alert Mechanism Report, published in November 2017 as part of the European Semester Autumn Package which started the 2018 European Semester cycle, the Commission identified 12 Member States for in-depth reviews: **Bulgaria, Croatia, Cyprus, France, Germany, Ireland, Italy,** the **Netherlands, Portugal, Slovenia, Spain** and **Sweden.** All 12 countries were found to experience imbalances or excessive imbalances also in 2017.

An in-depth review is needed to identify the existence of imbalances and to assess their gravity. For imbalances already identified, in-depth-reviews are needed to analyse whether imbalances are unwinding, persisting or aggravating, while paying due attention to the contribution of the policies implemented by these Member States to overcome imbalances.

In the case of Greece, the surveillance of imbalances and the monitoring of corrective measures continue to take place in the context of its stability support programme.

The Commission has concluded that 11 out of the 12 Member States examined are facing either imbalances (8) or excessive imbalances (3). The summary of the in-depth reviews outcome is as follows:

- **Croatia, Cyprus, and Italy** are experiencing excessive economic imbalances.
- **Bulgaria, France, Germany, Ireland, the Netherlands, Portugal, Spain and Sweden** are experiencing economic imbalances. For **Bulgaria, France and Portugal** this is a de-escalation from excessive imbalances last year.
- **Slovenia** is no longerexperiencing economic imbalances.

The countries experiencing imbalances will continue to be subject to specific monitoring of progress in addressing their imbalances within the macroeconomic imbalance procedure (MIP) framework. For Bulgaria and Portugal the Commission underlined that further efforts remain necessary to achieve a sustainable correction of the imbalances.

The Commission does not at this stage carry out further analyses in the context of the MIP for the other Member States. However, careful surveillance and policy coordination are necessary on a continuous basis for all Member States to identify emerging risks and put forward the policies that contribute to growth and jobs.

What are the specific monitoring reports and why are they published now?

Specific monitoring is an instrument to monitor policies carried out in the context of the MIP. It allows for an intensified dialogue with the national authorities for countries identified as experiencing imbalances or excessive imbalances under the MIP. It takes place through experts' missions and throughspecific monitoring reports, which are progress reports focussing on policy measures. The most recent reports were discussed in the relevant Council committees in late autumn last year and the findings have fed into the country reports.

The Commission publishes today these specific monitoring reports for nine countries: Bulgaria, Croatia, France, Germany, Italy, Spain, Slovenia, Sweden and the Netherlands. The specific monitoring reports for Cyprus, Ireland and Portugal were included in their latest post-programme surveillance reports.

What are the next steps?

The Council is expected to discuss the Commission's findings emerging from the Country Reports and the in-depth reviews included in some of them. The Commission will then hold bilateral meetings with the Member States on the Country Reports. The Vice-Presidents and Commissioners will visit Member States to meet the governments, national parliaments, social partners and other stakeholders and to discuss the findings from the Country Reports.

By mid-April, Member States are expected to address the identified challenges in their National Reform Programmes and their Stability Programmes (for euro area countries) or Convergence Programmes (for non-euro area countries) related to public finances.

Member States are expected to involve national parliaments and social partners closely and ensure the ownership of the reform process by a wider range of stakeholders. Member States will also be invited to explain how regional and local authorities are involved in the preparation of the programme, as the success of implementation also relies on various levels of government.

On the basis of all these sources, the Commission will present its proposals for new Country-Specific Recommendations later in spring, targeting the key challenges each country should address.

For more information:

Press release

Communication

Country Reports

Specific monitoring reports under the MIP

SRSP 2018 Annual work programme

Winter 2018 Economic Forecast

Start of the 2018 European Semester: Autumn Package

Visual presentation of the European Semester cycle

Alert Mechanism Report 2018

Annual Growth Survey 2018

Euro Area Recommendation 2018

Draft Joint Employment Report 2018

European Semester Winter Package: reviewing Member States' progress on their economic and social priorities

The European economy is expanding robustly and the positive economic outlook is matched by an improved labour market and social situation. This reflects the reforms undertaken by Member States in recent years and provides a window of opportunity to further strengthen the resilience of the EU's economies and societies.Nevertheless, the recovery is not benefitting everybody in society equally and structural weaknesses are holding back growth and convergence in some Member States. That is why EU countries should use this momentum to further strengthen the foundations of their economies.

Today's 27 Country Reports (for all Member States except Greece, which is under a stability support programme) provide the annual analysis by Commission staff on the economic and social situation in Member States, including progress made in implementing Country-Specific Recommendations over the years. This analysis builds on intense dialogue at technical and political level with the Member States, as well as with stakeholders at all levels, as part of the European Semester of policy coordination.

For 12 Member States selected last November for an in-depth review, the Country Reports include an assessment of possible macroeconomic imbalances and the package provides an update of the categorisation of countries under the so-called Macroeconomic Imbalances Procedure.

For the first time, the Country Reports put a special emphasis on mainstreaming the priorities of the European Pillar of Social Rights, proclaimed in November 2017. A specific focus is put this year on analysing skills challenges and how social safety nets operate at national level. Data from the Social Scoreboard are also used to keep track of employment and social performances.

This European Semester 2018 winter package follows the publication in November of the 2018 Annual Growth Survey and the recommendation on the economic policy of the euro area, which set the priorities for the year ahead at European level. It now shifts the focus to the national dimension of the Semester and provides the underpinning for Member States to develop their annual national programmes by mid-April. Together with the Country Reports, the national programmes will be the basis for the Commission's proposals for the next round of Country-Specific Recommendations in May.

Vice-President Valdis **Dombrovskis,** responsible for the Euro and Social Dialogue, also in charge of Financial Stability, Financial Services and Capital Markets Union, said: *"Strong economies are those that keep addressing their weaknesses, even when times are good. Now that Europe's economy is growing at its fastest pace for a decade, this is precisely what our strategy should be, both at EU and national level."*

Commissioner Pierre **Moscovici**, responsible for Economic and Financial Affairs, Taxation and Customs, said: *"Eleven EU countries are still experiencing macroeconomic imbalances, which makes them vulnerable in case of shocks. Today, the European Commission notes that these imbalances are being corrected thanks to ongoing reforms and economic recovery, making Europe stronger. This is good news! The number of countries under this procedure has been falling since the crisis and today, we reward progress in Bulgaria, France, Portugal and Slovenia with a positive change of category. More efforts are needed in all countries. For millions of Europeans, life remains a daily struggle, which is why all governments must do more to tackle inequality, unemployment and job insecurity."*

Commissioner Marianne **Thyssen**, in charge of Employment, Social Affairs, Skills and Labour Mobility, said: *"With the proclamation of the European Pillar of Social Rights, we have put investing in skills, reducing inequalities, social fairness and inclusive growth on top of the agenda. We now need to keep track of the performance of the Member States on the principles and rights included in the Pillar, to make them a reality on the ground."*

Progress with Country-Specific Recommendations

As every year, the Country Reports assess Member States' progress in tackling their main economic and social challenges and in implementing past Country-Specific Recommendations (CSRs). Looking at progress over the years, Member States achieved at least "some progress" with regard to more than two-thirds of the recommendations.

Reform implementation has been solid in some key areas.Since the outset of the European Semester in 2011, Member States have made most progress in financial services and in fiscal policy and fiscal governance. Significant progress has also been made in addressing access to finance, in employment protection legislation and frameworks for labour contracts. Policy highlights for all Member States are included in the Country Reports.

Today, the Commission also adopted the [2018 Work Programme for the Structural Reforms Support Programme] (SRSP) that will provide support to Member States to carry out reforms, especially those prioritised in the Country-Specific Recommendations.
In 2018, more than 140 projects will be supported in 24 Member States.

Addressing macroeconomic imbalances

Last [November], the Commission launched in-depth reviews for 12 Member States to analyse whether they were experiencing macroeconomic imbalances and to assess the gravity of these imbalances. The 12 Member States examined in depth this year were all identified to experience imbalances or excessive imbalances last year. The Commission has now concluded that 11 out of the 12 Member States examined are facing either imbalances (8) or excessive imbalances (3). The summary of the in-depth reviews outcome is as follows:

- **Croatia, Cyprus and Italy** are experiencing excessive economic

imbalances.
- **Bulgaria, France, Germany, Ireland, the Netherlands, Portugal, Spain and Sweden** are experiencing economic imbalances. For **Bulgaria, France and Portugal** this is a de-escalation from excessive imbalances last year.
- **Slovenia** is no longerexperiencing economic imbalances.

For Bulgaria and Portugal the Commission underlined that further efforts remain necessary to achieve a sustainable correction of the imbalances.

European Pillar of Social Rights

The social dimension of the European Semester has been further enriched this year by mainstreaming the priorities of the European Pillar of Social Rights. The Country Reports also make use of the data gathered via the Social Scoreboard to keep track of employment and social performances. Situations and priorities naturally vary, and the analysis takes account of this diversity. Areas of particular concerns in some Member States include the provision of adequate skills, persistent gender employment gap, high labour market segmentation and the risk of in-work poverty, the low impact of social transfers on poverty reduction, sluggish wage growth and ineffective social dialogue.

What next?

The Country Reports provide the Commission's assessment of the situation in each Member State and a basis for all stakeholders to engage. The Council is expected to discuss the reports together with the results of the in-depth reviews. The Commission will hold bilateral meetings with the Member States on their respective reports. The Vice-Presidents and Commissioners will visit Member States to meet governments, national parliaments, social partners and other stakeholders and discuss the findings from the reports.

The next step for Member States is to present their economic and social policy priorities in their national reform programmes and stability and/or convergence programmes (setting out budgetary priorities) by mid-April in the light of the challenges identified, also taking into account the priorities of the 2018 Annual Growth Survey and the recommendation on the economic policy of the euro area. The Commission recommends that these programmes be drawn up with the support of National Parliaments and of all key stakeholders, such as social partners, regional and local authorities, and civil society organisations as appropriate.

The Commission will propose a new set of Country-Specific Recommendations in May.

Background

The Winter Semester Package is part of the annual cycle of policy coordination at EU level, the European Semester. It follows the publication in November of the 2018 Annual Growth Survey and the euro area recommendation, which set the priorities for the year ahead at European level. It now shifts the attention to the national dimension of the European

Semester.

It is based on the latest data from the Commission's Winter Interim 2018 Economic Forecast and it builds on the analyses and recommendations of the European Semester Autumn Package 2017. The Country Reports provide the underpinning for the Member States to develop their national programmes by mid-April and for the Commission's upcoming Country-Specific Recommendations later in spring.

Further Information

Memo: European Semester Winter Package

Country Reports

Chapeau communication on the country reports

Specific monitoring reports under the MIP

SRSP 2018 Annual work programme

Annual Growth Survey 2018

Alert Mechanism Report 2018

Euro area recommendation 2018

Draft Joint Employment Report 2018

European Pillar of Social Rights

Visual presentation of the European Semester cycle

Thematic factsheets

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Follow Commissioner Moscovici on Twitter: @pierremoscovici

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More Commission support for industrial regions to build resilient and

competitive economies

Today, the Commission has selected 7 additional EU regions and Member States for tailored assistance under the Commission pilot action on industrial transition: Cantabria (Spain), Centre-Val de Loire (France), East-North Finland, Grand-Est (France) and Greater Manchester (United Kingdom) as well as Lithuania and Slovenia.

Commissioner for Regional Policy Corina **Creţu** said: *"Industrial transition is a major challenge for our economy and society. We need to find new ways to ensure that everyone everywhere can benefit from the opportunities of innovation and technological change. I am very glad that we will be working with 10 regions and two Member States to help them make full use of their strengths and potentials to embrace innovation, decarbonisation, digitisation, and to develop the skills for the future."*

Transforming the regions' economies

The 2 Member States and 5 regions selected today are joining 5 regions that were already selected in December 2017: Hauts-de-France (France), Norra Mellansverige (North-Middle Sweden), Piemonte (Italy), Saxony (Germany) and Wallonia (Belgium). Given the number of applicants, the Commission had renewed the call of interest to allow more regions to participate.

The selected authorities will be able to develop or redesign strategies for regional economic transformation based on their smart specialisation priorities i.e. the regions' niche areas of competitive strengths. Tailored assistance will be offered by the Commission services, external experts and the Organisation for Economic Co-operation and Development (OECD) to help prepare for the jobs of the future, broaden innovation, support the transition to a low-carbon economy, encourage entrepreneurship and promote inclusive growth.

Up to €200,000 per region is available from the European Regional Development Fund (ERDF) to cover the costs of external expertise that might be needed to support the work of the regions. A grant of maximum €300,000 per region, also from the ERDF, will support the early implementation of their regional economic transformation strategies, subject to sufficient progress in their development.

The strategies for regional transformation should be ready by end of 2018 so that the measures they entail can be implemented as of 2019.

Background

The industrial transition regions pilot action is part of a new set of actions presented by the Commission in July 2017 in its Communication "Strengthening Innovation in Europe's Regions", to reinforce growth and job creation and reduce the Innovation Divide.

These smart specialisation pilot actions reflect a new way for the Commission to work in partnership with regions and Member States and to provide support and expertise under different European policies for cohesion, research and innovation, education and skills and industrial competitiveness. This approach is also outlined in a set of recommendations and accompanying policy paper on Research and innovation and Cohesion policy, published today by the Commission's department for regional and urban policy.

More information

Factsheet – Pilot action: regions in industrial transition

Factsheets – smart specialisation in the selected industrial transition regions

Factsheet – what is smart specialisation?

MEMO – Challenges ahead: boosting innovation-led growth in EU regions

Communication – Strengthening Innovation in Europe's regions

West End recycling changes #dundeewestend

In you live in the areas of either Phase 1 or Phase 2 of the recycling rollout (introduction of current recycling services back in 2015) what you put in your waste and recycling bins is changing – including how often they are collected.

This affects most of the West End Ward apart from the Perth Road Lanes area which was in Phase 4 (last year – 2017).

The council is making these changes because the Scottish Government's Household Recycling Charter has been introduced and it changes what will go into the blue bin and the burgundy bin.

Residents affected will have by now received a mailing from the council explaining the changes which are effective from 16th April 2018. You can read more here.

You should continue to use your bins as normal until then and the council is running information sessions as indicated below – including at Tesco Riverside and Blackness Library – all welcome!


recycle for Dundee

Your NEW City-wide Recycling Service Information Sessions

Come along to one of our Information Sessions below to find out more about the changes to your collection service. Staff will be available during these times to discuss your new services.

	Date	Time	Location
Monday	19th Mar	4.30pm - 6.30pm	**Blackness Library** 225 Perth Road, DD2 1EJ
Wednesday	21st Mar	2.00pm - 4.00pm	**Broughty Ferry Library** Queen Street, DD5 2HN
Thursday	22nd Mar	4.30pm - 6.30pm	**Tayview Primary School** Dickson Avenue, DD2 4EH
Saturday	24th Mar	11.00am - 2.00pm	**Tesco Extra** South Road, DD2 4SR
Monday	26th Mar	4.00pm - 7.00pm	**Sainsbury's** 1 Tom Johnston Road, DD4 8XD
Thursday	29th Mar	12noon - 3.00pm	**Tesco Extra** Riverside Drive, DD2 1UG

www.dundeecity.gov.uk/recyclefordundee
recycle@dundeecity.gov.uk
01382 434300

Dundee CHANGING FOR THE FUTURE

Let the UK be a voice for free trade

Most economists and most western governments agree that the more you free trade the more prosperous the participating countries will be. It is clearly true in theory. If Country A removes tariffs or other barriers to importing better and cheaper items it will be better off by the amount it saves on the imports, whether the other side similarly liberates or not. If both sides remove barriers then clearly both will be better off, as each will concentrate on what they are best at, lifting the buying power and living standards in both countries.

Today the theory of free trade and international specialisation is under threat, both from Mr Trump who thinks tariffs and a trade war might be good for the USA, and from China, the EU and others who impose tariffs and non tariff barriers against trade whilst claiming to believe in free trade. It is the huge German/EU surplus on its US trade, and the Chinese surplus with the USA that has triggered Mr Trump’s interest in the first place. He argues that there is an excessive imbalance because China and the EU do not play fair. He points to cheap currencies, state subsidy of overcapacity and below cost prices for some Chinese goods, and the EU tariff of 10% on all imported cars as part of his case. He says he wants to rework NAFTA and explore bilateral trade deals that are fair to the USA and to the other party. He thinks a bad trade deal is damaging to US interests, undermining jobs and incomes at home as the US comes to rely on cheap imports and foreign exchange borrowings to pay for them. He points to high levels of protectionism on agricultural produce in the EU and the NAFTA area.

A trade war will make losers of all involved. What country A gains on domestic production by pricing out imports it loses on exports to Country B who retaliates, and loses out from the higher price level in its own country squeezing real incomes. With a steel tariff on imports into the US, for every steel job at home that helps, several steel using jobs at home are weakened.

At this juncture the UK stands close to the point where it is an independent country again capable of pursuing its own free trade policy globally through its membership of the WTO and its worldwide network of diplomatic and business contacts. This is a good time to make the case for freer world trade and to lead negotiations at the WTO to put new life into removing tariffs and other barriers. They are still universally high on agriculture, and a wider issue with many emerging market countries that retain high levels of protection in ways that are unhelpful to themselves.