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**REPORTS ON G20
TRADE AND INVESTMENT MEASURES¹
(MID-OCTOBER 2010 TO APRIL 2011)**

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We are pleased to submit our reports on G20 trade and investment measures. G20 Leaders meeting in Seoul on 11-12 November 2010 reaffirmed the extension of their standstill commitment to resist protectionism until the end of 2013 (as agreed at their Toronto Summit), and committed to roll back any new protectionist measure that may have risen, including export restrictions and WTO-inconsistent measures to stimulate exports, and asked the WTO, OECD, and UNCTAD to continue monitoring the situation and to report publicly on a semi-annual basis. The reports cover measures taken in the period from mid-October 2010 until end-April 2011. Attached separately is also a list of all trade and trade-related measures adopted by G20 members since the beginning of the trade monitoring exercise in October 2008 in which the status of these measures is highlighted. This list is aimed at facilitating the task of G20 members in exiting the trade restricting measures.

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Attachments: Joint Summary on G20 trade and investment measures
Trade report
Investment report
Summary of trade and trade-related measures (October 2008 to April 2011)

Joint Summary on G20 Trade and Investment Measures

At their most recent Summit meeting in Seoul on 11-12 November 2010, G20 Leaders reaffirmed their unwavering commitment to resist all forms of protectionism. Furthermore, recognizing the importance of free trade and investment for global recovery, they committed to keep markets open and liberalize trade and investment as a means to promote economic progress for all and narrow the development gap.

Over the past six months most G20 governments have put in place more new trade restrictive measures than in previous periods since the crisis. Their restraint to resist protectionism appears to be under increasing pressure. The commitment to roll back export restrictions has not been followed; in fact, new export restrictions are on an increasing trend.

On the other hand, a number of measures have been introduced to facilitate trade, especially by reducing or temporarily exempting import tariffs on selected products and by streamlining customs procedures. The pace of removal of previous trade restrictive measures seems to be increasing.

The majority of new investment measures taken by G20 governments eliminated restrictions to international capital flows and improved clarity for investors. Some other measures introduced restrictions. Many emergency measures taken in response to the crisis (for example, rescues of banks and non-financial companies) have been phased out and assets and liabilities resulting from these measures on governments' accounts are being wound down. So far, concerns that the implementation or unwinding of these measures might involve overt discrimination against foreign investors have not materialised. However, global FDI inflows have not recovered to the levels reached in the years preceding the crisis. Continued macroeconomic imbalances in the global economy, weaknesses in governments' fiscal positions and commodity price volatility may undermine governments' commitments to openness to international investment.

In view of the policy developments over the past six months, there is a need for increased vigilance in the coming months to prevent protectionism from gaining ground. The persistence of high levels of unemployment, macroeconomic imbalances, rising food prices and geopolitical tensions create conditions that are favourable to growing protectionist sentiment. We urge G20 governments to remain united in their efforts to strengthen cooperation so that the multilateral trading system continues to serve them as an insurance policy against trade protectionism.

Keeping trade and investment open has been and continues to be crucial in providing sustainable opportunities for countries to consolidate their emergence from the global crisis, and to promote further economic development. In the current difficult circumstances, the WTO, OECD and UNCTAD must and will continue to act as a catalyst of global co-operation.

The multilateral trading system was instrumental in helping governments successfully resist intense protectionist pressures during the recent global crisis. It is vital to preserve and strengthen this system in order to be able to face future crises. Despite the evident economic and systemic benefits of completing the Doha Development Agenda and the continued statements of support by G20 Leaders, the negotiations are currently blocked on the issue of industrial tariffs. Differences in ambition are effectively preventing progress today and put into question the conclusion of the DDA in 2011.

The multilateral trading system cannot be taken for granted. This is a time, if there ever was one, to think and act in the interests of the system whose benefits we all share. It is time to start looking for a way forward which preserves the objectives and values of the Doha mandate and delivers for all Members by the 8th WTO Ministerial Conference in December 2011.