

WHAT ARE THE BEST TARGETS FOR TRADE?

- *Complete the languishing Doha Development Agenda process at the World Trade Organization, which will return ~\$2000 to the world for every dollar spent and ~\$3,400 to developing countries as a group for every dollar spent.*
- *Implement a free trade agreement between member states of the free trade area of the Asia Pacific which will return ~\$1,700 to the world for every dollar spent and ~\$2,600 to developing countries as a group for every dollar spent.*
- *Implement a free trade agreement between selected APEC countries (known as the Trans-Pacific Partnership) which will return ~\$1,200 to the world for every dollar spent and ~\$1,900 to developing countries as a group for every dollar spent*
- *Implement a free trade agreement between ASEAN countries and China, Japan and South Korea (known as ASEAN+3) which will return ~\$1,900 to the world for every dollar spent and ~\$3,400 to developing countries as a group for every dollar spent.*

Trade Can Lift A Staggering 160 Million People Out of Extreme Poverty

Kym Anderson, Professor of Economics at the School of Economics, University of Adelaide has compared social, environmental and economic benefits and costs to identify the best targets.

This work was then peer-reviewed in alternative perspective papers by Bernard Hoekman, Robert Schuman Chair and Research Area Director of Global Economics at European University Institute, and by Patrick Low, Vice President for Research and Senior Fellow at Fung Global Institute. Additionally, experts from NGOs and stakeholders such as ICTSD, UNCTAD, Navarra Center for International Development and Australia National University also submitted viewpoint papers concerning Anderson's analysis.

Ultimately, an expert panel consisting of Nobel Laureate economists will weigh up the economic, social and environmental benefits and costs of all targets discussed for the post-2015 development agenda to form recommendations.

ABOUT POST-2015 CONSENSUS: In a world of limited resources, we can't do everything, but how should we prioritize? The Copenhagen Consensus Center provides information on which targets will do the most social good relative to their costs. The final decision on choosing goals will definitely rest on a number of factors, not just economics – but knowing the costs and benefits provides an import piece of information. Together, with the input of renowned experts from the UN, NGO and private sectors, our 62 teams of economists produce research papers to establish the most effective targets within the 19 core issue areas.