

# Download File PDF World Investment Report 2017 Unctad Home

Yeah, reviewing a book **World Investment Report 2017 Unctad Home** could be credited with your near links listings. This is just one of the solutions for you to be successful. As understood, talent does not suggest that you have extraordinary points.

Comprehending as with ease as conformity even more than other will give each success. adjacent to, the pronouncement as capably as sharpness of this World Investment Report 2017 Unctad Home can be taken as skillfully as picked to act.

## Z7N3GJ - CALLAHAN NICHOLSON

Many emerging and developing economies (EDEs) have liberalised their capital accounts, allowing greater freedom for international lenders and investors to enter their markets. This volume provides an empirical account of deeper integration of EDEs into the global financial system and discusses its implications for stability and growth.

Middle East and North Africa Investment Policy Perspectives highlights the considerable progress in investment policies made by the region's governments over the past decade. Yet, the reform momentum needs to be sustained and deepened for the benefits of investment to be shared with society at large and for growth to be sustainable, particularly in the context of the COVID-19 pandemic and resulting global economic upheaval.

The 2020 World Trade Report analyses how digital technologies are transforming global commerce and international trade cooperation. It examines in particular how trade is likely to evolve in the coming 10 to 15 years as a result of digital technologies, such as 3D printing, artificial intelligence and blockchain. Case studies will provide concrete examples of how companies are already using new technologies to streamline their operations. The report will also include contributions from academics and leading experts on how they see digital technologies having an impact on the future of trade and the nature of trade cooperation.

The concept of fair and equitable treatment, which has assumed prominence in investment relations between States, provides a yardstick by which relations between foreign direct investors and Governments of capital-importing countries may be assessed. In addition to discussing this issue, the publication also takes stock and analysis of: trends in the use of the standards; and models based on State practice. The publication also gives insight into the interaction of fair and equitable treatment standard with other issues and concepts that arise in investment practice.

The financing for sustainable development agenda promises to bring together more actors than ever before – from businesses, governments, philanthropists, and remitting households – to address the world's most pressing problems and achieve the Sustainable Development Goals. Yet, in spite of this ...

This supporting document to Budget 2011 (HC 836, ISBN 9780102971033) sets out the Government's plan for sustainable, long-term economic growth for the UK economy. It sets out four ambitions that underpin this objective, these are: to create the most competitive tax system in the G20; to make the UK one of the best places in Europe to start, finance and grow a business; to encourage investment and exports as a route to a more balanced economy and to create a more educated workforce that is the most flexible in Europe. Growth review measures outlined in Chapter 2 cover these priority areas: planning; regulation; trade and inward investment; access to finance; competition; corporate governance; low carbon. The first phase of the review also examined eight sectors of the economy to remove the barriers to growth that affect them: advanced manufacturing; healthcare

and life sciences; digital and creative industries; professional and business services; retail; construction; space; tourism.

This book examines how foreign direct investment (FDI) inflows to Central and Eastern Europe have changed after the Great Recession. It argues that beyond their cyclical effects, the economic crisis and the changing competitiveness of Central and Eastern European countries have had structural impacts on FDI in the region. FDI has traditionally been viewed as the key driver of national development, but the apparent structural shift means that focusing on cheap labour as a competitive advantage is no longer a viable strategy for the countries in the region. The authors argue that these countries need to move beyond the narrative of upgrading (attracting FDI inflows with increasingly higher value added), and focus on ensuring greater value capture instead. A potential way for doing this is by developing the conditions in which innovative national companies can emerge, thrive and eventually develop into lead firms of global value chains. The book provides readers with a highly informative account of the reasons why this shift is necessary, as well as diverse perspectives and extensive discussions on the dynamics and structural impacts of FDI in post-crisis Central and Eastern Europe.

This second edition of the SDG Pulse illustrates in a very concrete way how UNCTAD is contributing to the 2030 Agenda. The report not only presents statistical updates and data-driven analysis for the indicators for which UNCTAD is a custodian or co-custodian, but it also presents a range of other complementary indicators that provide a wider context and more nuance to these complex topics. This report will every year, highlight a thematic issue of immediate relevance. This year's theme addresses the many impacts of COVID-19 from a statistical perspective. In particular, the conceptual and organisational challenges being faced by national statistical offices around the world, and some of the implications for global official statistics. The report also discusses some of measurement challenges in producing new, comparable COVID-19 (coronavirus) statistics in the midst of a crisis.

Since the turn of the century, the liberalization of capital markets has caused exponential growth of foreign direct investment (FDI). However, developments in recent years have shown that countries have placed limitations on foreign investors. In addition, dynamic economic developments in the surge of financial and economic crisis and later have clearly exposed the possibility that FDI will change course and result in foreign direct divestment. This book looks at specific country experiences related to FDI as well as determinants of FDI that could be connected to the new course of divestment.

This is the United Nations definitive report on the state of the world economy, providing global and regional economic outlook for 2020 and 2021. Produced by the Department of Economic and Social Affairs, the five United Nations regional commissions, the United Nations Conference on Trade and Development, with contributions from the UN World Tourism Organization and other intergovernmental agencies.

The local sourcing of intermediate products is one the main chan-

nels for foreign direct investment (FDI) spillovers. This paper investigates whether and how participation and positioning in the global value chains (GVCs) of host countries is associated to local sourcing by foreign investors. Matching two firm-level data sets of 19 Sub-Saharan African countries and Vietnam to country-sector level measures of GVC involvement, we find that more intense GVC participation and upstream specialization are associated to a higher share of inputs sourced locally by foreign investors. These effects are larger in countries with stronger rule of law and better education.

This report presents international investment trends and prospects at global, regional and national levels, as well as the evolution of international production and global value chains. It analyses the latest developments in new policy measures for investment promotion, facilitation and regulation around the world, as well as updates on investment treaties, their reform and investment dispute settlement cases. It provides an overview of industrial policy models for countries at different development levels and the role of investment policies within each model. It analyses the investment policy implications of the new industrial revolution for high-, middle- and low-income countries and offers a toolkit for investment policymakers on how to use investment policies for new industrial development strategies.

This Third Edition of the OECD Benchmark Definition, fully consistent with the IMF Balance of Payments Manual, provides operational guidance on how FDI data should be compiled to meet internationally agreed standards.

Investment treaty arbitration (sometimes called investor-state dispute settlement or ISDS) has become a flashpoint in the backlash against globalization, with costs becoming an area of core scrutiny. Yet "conventional wisdom" about costs is not necessarily wise. To separate fact from fiction, this book tests claims about investment arbitration and fiscal costs against data so that policy reforms can be informed by scientific evidence. The exercise is critical, as investment treaties grant international arbitrators the power to order states—both rich and poor—to pay potentially millions of dollars to foreign investors when states violate the international law commitments made in the treaties. Meanwhile, the cost to access and defend the arbitration can also climb to millions of dollars. This book uses insights drawn from cognitive psychology and hard data to explore the reality of investment treaty arbitration, identify core demographics and basic information on outcomes, and drill down on the costs of parties' counsel and arbitral tribunals. It offers a nuanced analysis of how and when cost-shifting occurs, parses tribunals' rationalization (or lack thereof) of cost assessments, and models the variables most likely to predict costs, using data to point the way towards evidence-based normative reform. With an intelligent interdisciplinary approach that speaks to ongoing reform at entities like the World Bank's IC-SID and UNCITRAL, this book provides the most up-to-date study of investment treaty dispute settlement, offering new insights that will shape the direction of investment treaty and arbitration reform more broadly.

Foreign Direct Investment and the Chinese Economy provides a comprehensive overview of the impact of foreign direct investment, with extensive empirical evidence, on the Chinese economy over the last three and a half decades.

The 30th edition of the World Investment Report looks at the prospects for foreign direct investment and international production during and beyond the global crisis triggered by the COVID-19 (coronavirus) pandemic. The Report not only projects the immediate impact of the crisis on investment flows, but also assesses how it could affect a long-term structural transformation of international production. The theme chapter of the Report re-

views the evolution of international production networks over the past three decades and examines the configuration of these networks today. It then projects likely course changes for the next decade due to the combined effects of the pandemic and pre-existing megatrends, including the new industrial revolution, the sustainability imperative and the retreat of laissez faire policies. The system of international production underpins the economic growth and development prospects of most countries around the world. Governments worldwide will need to adapt their investment and development strategies to a changing international production landscape. At the request of the UN General Assembly, the Report has added a dedicated section on investment in the Sustainable Development Goals, to review global progress and propose possible courses of action.

This edition analyses how trade can contribute to economic diversification and empowerment, with a focus on eliminating extreme poverty, particularly through the effective participation of women and youth. It shows how aid for trade can contribute to that objective by addressing supply-side capacity and trade-related infrastructure constraints, including for micro-, small- and medium-sized enterprises notably in rural areas.

This report investigates the role of foreign direct investment (FDI) in helping developing countries participate in global value chains (GVCs). It combines the perspectives and strategies from three types of players: multinational corporations, domestic firms and governments. It aims to provide practical guidance for developing countries to develop strategies that use FDI to strengthen GVC participation and upgrading. The report has six main chapters: 1. FDI and GVCs. Assesses the trade-investment nexus and analyzes the effect of FDI in countries' GVC participation and upgrading at the country level. 2. MNCs shape GVC development. Highlights MNCs' contribution to global economy and how their business strategies shape the evolution of GVCs. The chapter also compares MNCs' business strategies in terms of outsourcing and offshoring, risk mitigation and increasing market power across GVC archetypes. 3. Domestic firm perspectives on GVC participation. Looks at the various paths domestic firms can take to internationalize their production and trade. Investigates domestic firm characteristics that predict higher GVC participation, and the effect of GVC participation on firm performance. 4. Investment policy and promotion: what is in a government's toolbox? Summarizes the various policy instruments governments have at their disposal to help attract MNCs to their country and facilitate GVC participation of domestic firms. 5. Integrating countries into GVCs. Draws on a range of case studies to illustrate how governments can develop coherent strategies and policy packages to integrate their countries into GVCs. 6. FDI and GVCs in the wake of COVID-19. Reflects the impact of COVID-19 on FDI and GVCs, the response from multinationals and suppliers, and the implications for GVC reconfiguration. In addition, there are seven case studies that offer more nuanced analysis on the GVC participation in selected countries and sectors: • Five qualitative case studies: Five countries have been selected that managed to use FDI to stimulate GVC participation using a range of approaches. By design, these five countries also cover five different GVC archetypes. These countries are: (1) Kenya (horticulture); (2) Dominican Republic (textiles); (3) Mauritius (tourism); (4) Malaysia (electronics); (5) China (software). • Two quantitative case studies: Rwanda, West-Bengal (India). These use a combination of firm- and transaction level datasets to study firm-level dynamics that explain the role of multinational and domestic firms across GVCs.

Prior to the initiation of economic reforms and trade liberalization 36 years ago, China maintained policies that kept the economy very poor, stagnant, centrally-controlled, vastly inefficient, and



relatively isolated from the global economy. Since opening up to foreign trade and investment and implementing free market reforms in 1979, China has been among the world's fastest-growing economies, with real annual gross domestic product (GDP) growth averaging nearly 10% through 2016. In recent years, China has emerged as a major global economic power. It is now the world's largest economy (on a purchasing power parity basis), manufacturer, merchandise trader, and holder of foreign exchange reserves. The global economic crisis that began in 2008 greatly affected China's economy. China's exports, imports, and foreign direct investment (FDI) inflows declined, GDP growth slowed, and millions of Chinese workers reportedly lost their jobs. The Chinese government responded by implementing a \$586 billion economic stimulus package and loosening monetary policies to increase bank lending. Such policies enabled China to effectively weather the effects of the sharp global fall in demand for Chinese products, but may have contributed to overcapacity in several industries and increased debt by Chinese firms and local government. China's economy has slowed in recent years. Real GDP growth has slowed in each of the past six years, dropping from 10.6% in 2010 to 6.7% in 2016, and is projected to slow to 5.7% by 2022. The Chinese government has attempted to steer the economy to a "new normal" of slower, but more stable and sustainable, economic growth. Yet, concerns have deepened in recent years over the health of the Chinese economy. On August 11, 2015, the Chinese government announced that the daily reference rate of the renminbi (RMB) would become more "market-oriented." Over the next three days, the RMB depreciated against the dollar and led to charges that China's goal was to boost exports to help stimulate the economy (which some suspect is in worse shape than indicated by official Chinese economic statistics). Concerns over the state of the Chinese economy appear to have often contributed to volatility in global stock indexes in recent years. The ability of China to maintain a rapidly growing economy in the long run will likely depend largely on the ability of the Chinese government to implement comprehensive economic reforms that more quickly hasten China's transition to a free market economy; rebalance the Chinese economy by making consumer demand, rather than exporting and fixed investment, the main engine of economic growth; boost productivity and innovation; address growing income disparities; and enhance environmental protection. The Chinese government has acknowledged that its current economic growth model needs to be altered and has announced several initiatives to address various economic challenges. In November 2013, the Communist Party of China held the Third Plenum of its 18th Party Congress, which outlined a number of broad policy reforms to boost competition and economic efficiency. For example, the communique stated that the market would now play a "decisive" role in allocating resources in the economy. At the same time, however, the communique emphasized the continued important role of the state sector in China's economy. In addition, many foreign firms have complained that the business climate in China has worsened in recent years. Thus, it remains unclear how committed the Chinese government is to implementing new comprehensive economic reforms. China's economic rise has significant implications for the United States and hence is of major interest to Congress. This report provides background on China's economic rise; describes its current economic structure; identifies the challenges China faces to maintain economic growth; and discusses the challenges, opportunities, and implications of China's economic rise.

Increasing international investment, the proliferation of international investment agreements, domestic legislation, and investor-State contracts have contributed to the development of a new field of international law that defines obligations between host states

and foreign investors with investor-State dispute settlement. This involves not only vast sums, but also a panoply of rights, duties, and shifting objectives at the juncture of national and international law and policy. This engaging Research Handbook provides an authoritative account of these diverse investment law issues.

The investment promotion puzzle remains unsolved. Nearly every country in the world has established an investment promotion agency (IPA) to attract and retain foreign direct investment (FDI) in both greater quantities and of higher "quality." Meanwhile, the literature has been virtually silent on investment promotion and its effects on FDI. As a result, we know little about what such agencies look like in different countries, what they do, how they do it, and whether and to what extent they make a difference. *How to Solve An Investment Promotion Puzzle* aims to fill in this gap by providing detailed information on the organization, functions and activities, and operational modalities of IPAs across over 50 countries in LAC and OECD, distilling similarities and differences and creating a new basis for peer-to-peer benchmarking and analysis of their impact. As such, it can serve as a useful guide to professionals and policymakers interested in designing better policies for FDI.

Global value chains (GVCs) break up the production process so that different steps can be carried out in different countries. Many smart phones and televisions, for example, are designed in the United States or Japan. They have sophisticated inputs, such as semiconductors and processors, which are produced in Korea or Taiwan Province of China. And they are assembled in China. They are then marketed and receive after-sale servicing in Europe and the United States. These complex global production arrangements have transformed the nature of trade. But their complexity has also created difficulties in understanding trade and in formulating policies that allow firms and governments to capitalize on GVCs and to mitigate negative side effects. This publication provides a detailed map of GVCs, enabling policymakers to have a better understanding of the ongoing development and evolution of GVCs and the relationship between economic development and GVC participation. Copublished with the World Bank, OECD, IDE-JETRO, and the Research Center for Global Value Chain Research. The joint research undertaken by these organizations aims to synthesize the parties' knowledge and expertise on GVC studies and to contribute to better policymaking by the international community.

The Global Investment Competitiveness report presents new insights and evidence on drivers of foreign direct investment (FDI) in developing countries, and FDI's role in development. The report's survey of 750 executives of multinational corporations finds that a business-friendly legal and regulatory environment is a key driver of investment decisions in developing countries, along with political stability, security, and macroeconomic conditions. The report's topic-specific chapters explore the potential of FDI to create new growth opportunities for local firms, assess the power of tax holidays and other fiscal incentives to attract FDI, analyze characteristics of FDI originating in developing countries, and examine the experience of foreign investors in countries affected by conflict and fragility. Three key features of this Global Investment Competitiveness report distinguish it from other publications on FDI. First, its insights are based on a combination of first-hand perspectives of investors, extensive analysis of available data and evidence, and international good practices in investment policy design and implementation. Secondly, rather than exploring broad FDI trends, the report provides detailed and unique analysis of FDI depending on its motivation, sector, geographic origin and destination, and phase of investment. Thirdly, the report offers practical and actionable recommendations to pol-

icymakers in developing countries wishing to reform their business climates for increased investment competitiveness. As such, the report is meant to complement other knowledge products of the World Bank Group focused even more explicitly on country-level data, detailed reform diagnostics, and presentation of best practices. We are confident this report will bring value and fresh perspectives to a variety of audiences. To governments and policymakers, including investment promotion professionals, the report offers direct insights into the role of government policies and actions in investors' decision-making. To foreign investors and site location consultants, the report provides information on FDI trends and drivers across sectors and geographies. For academic audiences, the new datasets on investment incentives and FDI motivations enables opportunities for additional research and analysis. Lastly, for development assistance providers and other stakeholders, the report highlights key approaches for maximizing FDI's benefits for development.

Reference tool to facilitate broader understanding and awareness of relationship between environment and trade which can then become the basis on which fair and environmentally sustainable policies and trade flows are built.

The internationalization of Chinese enterprises is one of the most notable aspects of economic globalization in the 21st century. Despite the 2008 financial crisis and weak global outbound investment, under the "go global" initiative, Chinese outbound investment has gone from strength to strength, while also diversifying in terms of investment modalities, destinations, and industries. However, growing anti-globalization sentiment in some countries has also created new challenges for Chinese firms expanding internationally. Drawing on nearly 3000 data samples, using both quantitative and qualitative research methods, this book presents unique insights into the features and patterns of Chinese enterprises' globalization. The analysis provides a useful reference for enterprises that have already gone global and those that plan to. In particular, this book investigates challenges confronted by Chinese companies when doing business in foreign countries. It summarizes research covering three angles, namely: the current situation, causation analysis and corresponding solutions, and recommendations for firms, government agencies and other institutions. This book provides a comprehensive overview to help readers to grasp the broad picture of the international expansion of Chinese enterprises. It has important reference value for enterprises to help devise foreign investment strategy, seize opportunities, and navigate challenges in the course of globalization.

The Global Investment Competitiveness Report 2019-2020 provides novel analytical insights, empirical evidence, and actionable recommendations for governments seeking to enhance investor confidence in times of uncertainty. The report's findings and policy recommendations are organized around "3 ICs" - they provide guidance to governments on how to increase investments' contributions to their country's development, enhance investor confidence, and foster their economies' investment competitiveness. The report presents results of a new survey of more than 2,400 business executives representing FDI in 10 large developing countries: Brazil, China, India, Indonesia, Malaysia, Mexico, Nigeria, Thailand, Turkey, and Vietnam. The results show that over half of surveyed foreign businesses have already been adversely affected by policy uncertainty, experiencing a decrease in employment, firm productivity, or investment. Foreign investors report that supporting political environments, stable macroeconomic conditions, and conducive regulatory regimes are their top three investment decision factors. Moreover, the report's new global database of regulatory risk shows that predictability and transparency increase investor confidence and FDI flows. The re-

port also assesses the impact of FDI on poverty, inequality, employment, and firm performance using evidence from various countries. It shows that FDI in developing countries yields benefits to their firms and citizens-including more and better-paid jobs-but governments need to be vigilant about possible adverse consequences on income distribution. The report is organized in 5 chapters: Chapter 1 presents the results of the foreign investor survey. Chapter 2 explores the differential performance and development impact of greenfield FDI, local firms acquired by multinational corporations (i.e. brownfield FDI), and domestically-owned firms using evidence from six countries. Chapter 3 assesses the impact of FDI on poverty, inequality, employment and wages, using case study evidence from Ethiopia, Turkey and Vietnam. Chapter 4 presents a new framework to measure FDI regulatory risk that is linked to specific legal and regulatory measures. Chapter 5 focuses on factors for increasing the effectiveness of investment promotion agencies.

Foreign Direct Investment Statistics: How Countries Measure FDI shows progress in recent years in moving toward compilation in accordance with international standards that have been established by the International Monetary Fund (IMF) and the ...

For countries as diverse as China and Mauritius, Special Economic Zones (SEZs) have been a powerful tool to attract foreign investment, promote export-oriented growth, and generate employment; for many others, the results have been less than encouraging. While the benefits and limitations of zones will no doubt continue to be debated, what is clear is that policymakers are increasingly attracted to them as an instrument of trade, investment, industrial, and spatial policy. Since the mid 1980s, the number of newly-established zones has grown rapidly in almost all regions, with dramatic growth in developing countries. In parallel with this growth and in the evolving context of global trade and investment, zones are also undergoing significant change in both their form and function, with traditional export processing zones (EPZs) increasingly giving way to larger and more flexible SEZ models. This new context will bring significant opportunities for developing countries to take advantage of SEZs, but will also raise new challenges to their successful design and implementation. This volume aims to contribute to a better understanding of the role and practice of SEZs in developing countries, in order to better equip policymakers in making effective decisions in planning and implementing SEZ programs. It covers some of the emerging issues and challenges in SEZs - including upgrading, regional integration, WTO compliance, innovation, the environment, and gender issues - with practical case examples from SEZ programs in developing countries.

The Kazakh authorities have embarked upon an ambitious reform programme to improve the country's framework for investment and strengthen the country as an attractive investment destination.

This report presents the latest trends in foreign direct investment (FDI) and contains an in-depth analysis of policy developments, investment prospects, and key emerging issues related to investment. The report finds that in 2016, global flows of FDI fell by about 2 per cent, to \$1.75 trillion. Investment in developing countries declined even more, by 14 per cent, and flows to LDCs and structurally weak economies remain volatile and low. Although UNCTAD predicts a modest recovery of FDI flows in 2017-2018, they are expected to remain well below their 2007 peak. Furthermore this report builds on the track record and presents policy advice on how to deal with close to 3,000 old-generation investment treaties. A key challenge for policymakers in today's global economy is digital development. The theme chapter of the Report shows that the digital economy is having a major impact on glob-



al patterns of investment. It provides important insights on the implications of the digital economy for investment policies designed for the analogue era, and suggests how investment policy can support digital development.

Global value chains (GVCs) powered the surge of international trade after 1990 and now account for almost half of all trade. This shift enabled an unprecedented economic convergence: poor countries grew rapidly and began to catch up with richer countries. Since the 2008 global financial crisis, however, the growth of trade has been sluggish and the expansion of GVCs has stalled. Meanwhile, serious threats have emerged to the model of trade-led growth. New technologies could draw production closer to the consumer and reduce the demand for labor. And trade conflicts among large countries could lead to a retrenchment or a segmentation of GVCs. *World Development Report 2020: Trading for Development in the Age of Global Value Chains* examines whether there is still a path to development through GVCs and trade. It concludes that technological change is, at this stage, more a boon than a curse. GVCs can continue to boost growth, create better jobs, and reduce poverty provided that developing countries implement deeper reforms to promote GVC participation; industrial countries pursue open, predictable policies; and all countries revive multilateral cooperation.

Digital technologies have transformed the way many creative works are generated, disseminated and used. They have made cultural products more accessible, challenged established business models and the copyright system, and blurred the boundary between

Transnational Corporations is a policy-oriented journal for the publication of research on the activities of transnational corporations and their implication for economic development. Articles accepted for publication in this issue report on the following research themes: international tax

Using a dataset which breaks down FDI flows into primary, secondary and tertiary sector investments and a GMM dynamic approach to address concerns about endogeneity, the paper analyzes various macroeconomic, developmental, and institutional/qualitative determinants of FDI in a sample of emerging market and developed economies. While FDI flows into the primary sector show little dependence on any of these variables, secondary and tertiary sector investments are affected in different ways by countries' income levels and exchange rate valuation, as well as development indicators such as financial depth and school enrollment, and institutional factors such as judicial independence and labor market flexibility. Finally, we find that the effect of these factors often differs between advanced and emerging economies.

"Trade integration can play a much larger role in boosting shared prosperity. The current focus on trade tensions threatens to obscure the great untapped benefits possible from further trade reform. The opportunities provided by information technology and other fundamental changes in the global economy are yet to be reflected in modern areas of trade policy, such as services and electronic commerce. Greater openness in these areas would promote competition, lift productivity, and raise living standards. In many other areas, such as the rural economy, smaller enterprises, and women's economic empowerment, trade-related reforms are important particularly to foster more inclusive growth. Harnessing flexible approaches to WTO negotiations may be the key to reinvigorating global trade reform. Despite the benefits at stake—and with important exceptions such as the WTO Trade Facilitation Agreement—trade reform has lagged since the early 2000s. For much of this period, governments focused their efforts in the WTO on a single negotiating approach. Now, as groups of

WTO members pursue joint initiatives in several areas, attention is turning to how other negotiating approaches—including some used effectively in the past—can be leveraged so that trade once again plays its full role in driving increased global economic prosperity. Building greater, more durable openness—this paper's focus—should be part of a broader effort to strengthen and reinvest in the global trading system. The system of global trade rules that has nurtured unprecedented economic growth across multiple generations faces tensions. Though only recently brought to the fore, those tensions are rooted in issues that have been left unresolved for too long. Governments need to promptly address outstanding questions involving, for example, the WTO dispute system and the reach of subsidy disciplines. Cooperative action to secure greater openness—an imperative in its own right—could also help to resolve these"

The *Information Economy Report 2017* analyzes the evolving digital economy and its implications for trade and development. While these are still early days of the digital economy, it is already clear that it will have globally transformative impacts on the way we live, work and develop our economies. As the world strives to implement the 2030 Agenda for Sustainable Development, harnessing the power of information and communications technologies (ICTs) is essential. Large parts of the developing world remain disconnected from the Internet, and many people lack access to high-speed broadband connectivity. Policymaking at the national and international levels needs to mitigate the risk that digitalization could widen existing divides and create new gaps. Since increased reliance on digital technologies, such as cloud computing, three-dimensional printing, big data and "the Internet of things", it is essential to start assessing opportunities and pitfalls alike, and to prepare for what is coming. The analysis contained in the report contributes to this process and proposes ways in which the international community can reduce inequality, enable the benefits of digitalization to reach all people and ensure that no one is left behind by the evolving digital economy.

The 2019 edition of the *World Investment Report* focuses on special economic zones (SEZs) which are widely used across most developing and many developed economies. Although the performance of many zones remains below expectations, the rate of establishment of new zones is accelerating as governments increasingly compete for internationally mobile industrial activity. Policymakers face not only the traditional challenges to making SEZs succeed, including the need for strategic focus, sound governance models, and effective investment promotion tools, but also new challenges brought about by the sustainable development imperative, the new industrial revolution, and changing patterns of international production. The Report explores the place of SEZs in today's global investment landscape and provides guidance for policymakers on how to make SEZs work for sustainable development. It presents international investment trends and prospects at global, regional and national levels, as well as the evolution of international production and global value chains. It analyses the latest developments in new policy measures for investment promotion, facilitation and regulation around the world, as well as updates on investment treaties, their reform and investment dispute settlement cases.

A radical shift is underway in global value chains as they increasingly move beyond traditional manufacturing processes to services and other intangible assets. Digitization is a leading factor in this transformation, which is being accelerated by the coronavirus disease (COVID-19) pandemic. The *Global Value Chain Development Report*, the third of a biennial series, explores this shift beyond production. The report shows how the rise of services value chains offers a new path to development and how pro-

tectionism and geopolitical tensions, environmental risks, and pandemics are undermining the stability of global value chains and forcing their reorganization geographically. It is co-published by the WTO, the Asian Development Bank, the Research Institute

for Global Value Chains at the University of International Business and Economics, the Institute of Developing Economies, and the China Development Research Foundation.