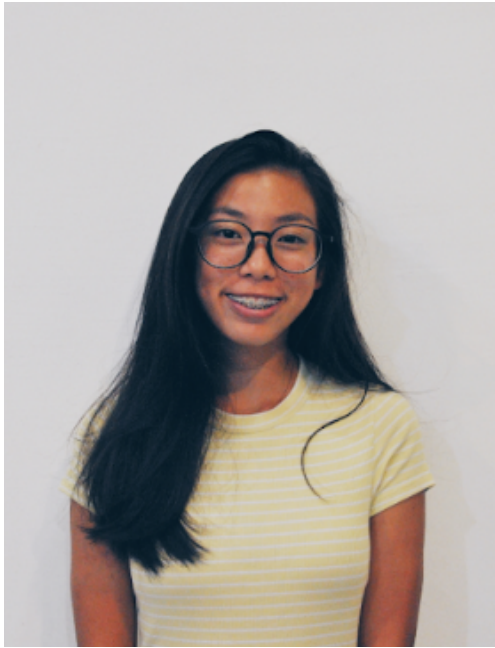




# Research Report

Futuristic  
ECOSOC





# Personal Introduction: Chair

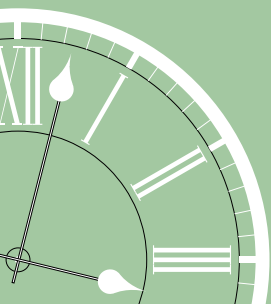
Hey delegates, I'm Angie, and I am delighted to be serving as your chair for TISKLMUN 2018. I am fifteen years old this year and is currently in my first semester of grade 11 in Sunway International School. I am extremely excited to be chairing the Futuristic ECOSOC committee along with my co-chair. The topics assigned show great promise for interesting points of view, and I am eager to listen to the intriguing debates, and hopefully, the fruitful resolutions.

I first began my MUN journey not long ago, in 2016. It is an eye-opening event for many people, myself included. It allows us to have a feel of what real United Nations diplomats go through, and I believe that with the open-mindedness and respect that MUN teaches us, we are building towards a better future.

Other than doing model united nations, I am an athlete, who is currently focusing on triathlon, track & field, cross country, football, and touch rugby. I also enjoy photography, baking, and of course, eating! I used to love watching TV shows, however, due to my many time constraints, this hobby of mine has reduced to a sad pile of distant memories. Out of formal sessions, I like to think of myself as a friendly or approachable person. And I would certainly encourage any delegate who is unsure about anything at all during the conference to send me a note or to come over for a chat (it does not have to be about MUN!).

Finally, I would just like to say that whether you are an experienced MUNer or a newbie, my only request is that you try your best to prepare for this conference and to contribute during discussions. I expect a respectful council, where each and every delegate is not afraid to speak on behalf of their country to bring forth constructive solutions, together.

**IMPORTANT NOTE:** This research report is merely a general guide to hopefully help you pilot your own research in the right direction. Please do not rely on this report, and make sure that you have done your own extended research following your country's policies.



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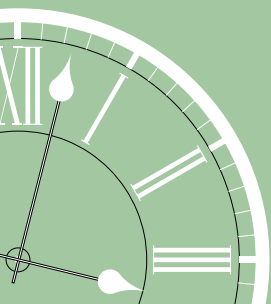
*Instagram: [angieliew\\_](#) (I am inactive on Facebook)*

# Personal Introduction: Co-Chair

Greetings, Distinguished Delegates,

Allow me to introduce myself. My name is Astrid Nadya Rizqita and I will be serving you as the Co-Chairperson of FECOSOC for TISKLMUN 2018. I am a final-year undergraduate student of Development Economics, with a concentration on Development Planning from Syarif Hidayatullah State Islamic University Jakarta. I am not alone in the Executive Board for this council, as I will be accompanied by Angie Liew. We are honored to be given this opportunity to work with you all in the coming days. As given by the secretariat, our topics for the committee are "To combating the widening global wealth gap" and "Promote open and free trade between countries". Both topics delve on issues that we are familiar about, however the challenge imposed by the FECOSOC signifies that as a council, you will have to address the issue in a much more holistic and futuristic outlook. We look forward to see you all in the 24th of August. Should there be any inquiries, you may email me at [astridnadya.rizqita@gmail.com](mailto:astridnadya.rizqita@gmail.com).

Best Regards,  
Astrid Nadya Rizqita  
Co-chair of FECOSOC  
TISKLMUN 2018



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# Introduction to the Committee

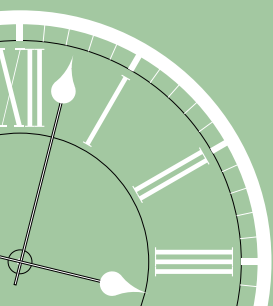
ECOSOC is the economic and social council which holds the important role of coordinating a number of specialized UN agencies such as the International Labour organization, Food and Agriculture Organization of the UN FAO Commission of Social Development, and many more. It was established in 1945 under Article 7 of the United Nations Charter, and has been active ever since.

This council's main responsibility involves increasing the standard of living, promoting economic and social progress, and also includes some human rights, culture, and health aspects. In specific, the main prioritized goal of the ECOSOC committee is to achieve sustainable development economically, environmentally and socially for the international community. They are categorized in the following 17 subdivisions.

- No poverty in all its forms
- Zero hunger - Ending hunger and improving nutrition through sustainable agriculture.
- Good health and well being.
- Quality education
- Gender equality - Promotes the empowerment and equality of women and girls

## References

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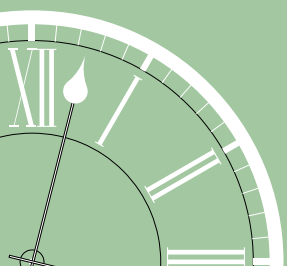




# Introduction to the Committee

- Clean water and sanitation
- Affordable and clean energy
- Decent work and economic growth
- Industry, innovation and infrastructure
- Reduced inequalities
- Sustainable cities and communities - Making our settlements and cities sustainable
- Responsible consumption and reproduction
- Climate action - Combating the impacts of climate change
- Life below water - Conserving oceans, seas, and marine resources in the name of sustainable development
- Life on land - Protecting ecosystems, reversing land degradation, halting biodiversity loss.
- Peace, justice, and strong institutions - Promoting peaceful and inclusive environments
- Partnership for the goals - Strengthening the means of global development through partnerships

**NOTE:** Delegates, please be aware that an opening speech will be required during the first committee session on day one. The speech should be no more than 90 seconds long, and should briefly introduce your country, and its stances on both the topics. You may choose to quickly suggest a few solutions, but please be sure to within the time limit.



## **References**

*Cited from <https://www.un.org/ecosoc/en/sustainable-development>*



A photograph of two young children. The child on the left is looking directly at the camera with a serious expression, holding a large, light-colored bowl balanced on their head. The child on the right is looking down, and a vertical scar is visible on their forehead. The entire image has a green tint.

# Introduction to the Topic

- Just as the Millenium Development Goals (MDGs) aimed to eradicate world poverty by reducing half of it, the Sustainable Development Goals (SDGs) that are to be achieved by 2030, its first goal, Goal 1: No Poverty aims to eradicate poverty once and for all. In order to achieve it requires a further and a much more holistic approach to tackle poverty such as inducing the economy to create more jobs, improve livelihood, among others. However, on the other side of the scale a report by Oxfam stated that the world's richest have increased in wealth and in numbers as well as such that the richest 1% of the population has control over 82% of the world's economic resources thus becoming more concentrated than ever.



## **Topic A**

*To combat the widening global wealth gap*





# Ideas And Concepts

In addressing the global wealth gap, other aspects such as poverty and inequality can be taken into account. However, one must keep in mind that poverty and inequality are not the same. By definition, inequality is the state of not being equal. According to Cambridge dictionary, inequality is defined as “the unfair situation in society when some people have more opportunities, money, etc. than other people”. Inequality is relative. It refers to the difference between levels of living standards, income etc. across the whole economic distribution. In practice, poverty and inequality often rise and fall together but this need not necessarily be the case. Inequality can be high in a society without high levels of poverty due to a large difference between the top and the middle of the income spectrum. On the other hand, poverty is an absolute term, in the sense that it has a standard, which has been set by the World Bank, that people who earn below 2 US\$ are considered to live in poverty whereas those who live below \$1.5 a day is considered to live in extreme poverty (World Bank). People in poverty are those who are considerably worse-off than the majority of the population. Their level of deprivation means they are unable to access goods and services that most people consider necessary to an acceptable standard of living.



## **Topic A**

*To combat the widening global wealth gap*



# Ideas And Concepts

In addressing ways to tackle inequality, inducing economic growth with the hopes for generating more jobs hence increasing income has been discussed. However, as countries have tried to implement Poverty Reduction Strategies as indicated in Poverty Reduction Strategy Papers (PSRP), studies began showing that growth had inconclusive effects on inequality, but income inequality was detrimental for economic growth. Further, as income inequality rose in many countries, a distributional bias in the growth process was made evident. Startling levels of poverty in the late 1990s pushed the income inequality debate to refocus. By the early 2000s, it was clear that growth and inequality were not separable, and the previous decade's focus on extreme poverty was seen as futile with less than satisfactory results.

More than 70 percent of the world's adults own under \$10,000 in wealth. This 70.1 percent of the world holds only 3 percent of global wealth. The world's wealthiest individuals, those owning over \$100,000 in assets, total only 8.6 percent of the global population but own 85.6 percent of global wealth. The richest 85 people in the world are worth more than the poorest 3.5 billion. In terms of relative gap between countries, Switzerland leads in average wealth, with each adult worth, on average, \$513,000. Australia is in second place, at \$403,000. The U.S. is in the \$250,000-300,000 range. In terms of average wealth, Australia leads with \$220,000, followed by Luxembourg, Belgium, France, Italy, the UK, and Japan. The U.S. falls way back on this measure, with a median wealth of just \$45,000.



## **Topic A**

*To combat the widening global wealth gap*





# Ideas And Concepts

Moreover, the challenge today does not simply dwell on finding out the best mechanisms in alleviating the increasing wealth gap but also anticipating the possibilities of any further divide from the Industrial Revolution 4.0, with increased use of automation, such as digital economy, automated means of production, usage of artificial intelligence not just in manufacture industries but also service industries, thus the possibility of replacing artificial intelligence with humans due to higher efficiency. In addition, the control of Central Banks towards the economy and their control on financial stability have become disrupted with the use of cryptocurrency in a few segments of society that lack the trust towards the existing financial system.

The gap between developed and developing nations are increased as well. Equality within a country does not only denote the economic aspects but also the ability to access various aspects, social, cultural, political aspects such as ensuring that all citizens can take part in the economy without any hurdle or limitation, access to education, access to take part in workforce, access to transparency and accountability of the state and the private sectors, and good governance. In this case, good governance indicates that the government and public sectors operate with accountability. Several studies highlight the potential of corruption to increase inequality by affecting income distribution, the use of aid flows and decision making in public expenditure. Inequality might also help to promote corrupt behaviour by elite capture of political processes. Also through the vulnerability of the poorer classes that demand for bribes.



## **Topic A**

*To combat the widening global wealth gap*



# Key Terms & Definitions

- **Wealth** is the possession of a large amount of money, property, or other valuable things.
- **Inequality** is different from poverty but related to it. Inequality concerns variations in living standards across a whole population.
- **Poverty** focuses only on those whose standard of living falls below an appropriate threshold level (such as a poverty line). By the standards set by the World Bank, people living under \$1.5 to \$2 can be considered poor, and those who live below \$1.5 are deemed to live in extreme poverty. According to the UN, poverty itself is multidimensional, in other words, consists of several aspects causing it. Hence, the approach to eradicate it is not unitary. The World Bank stated the different dimensions of poverty include material well-being, such as food security and employment, assets of the poor such as physical capital, human capital, and social capital.
- The **Gini index** or Gini coefficient is a statistical measure of distribution developed by the Italian statistician Corrado Gini in 1912. It is often used as a gauge of economic inequality, measuring income distribution or, less commonly, wealth distribution among a population. The coefficient ranges from 0 (or 0%) to 1 (or 100%), with 0 representing perfect equality and 1 representing perfect inequality. Values over 1 are theoretically possible due to negative income or wealth.
- **Industry 4.0** (4th Industrial Revolution) introduces what has been called the “smart factory,” in which cyber-physical systems monitor the physical processes of the factory and make decentralized decisions. The physical systems become Internet of Things, communicating and cooperating both with each other and with humans in real time via the wireless web.
- A **cryptocurrency** is a digital or virtual currency which uses cryptography to secure and verify transactions.



# Past UN Actions

- ECOSOC serves as the main forum for international economic and social issues, and for policy recommendations. It ECOSOC plays a key role in global development efforts, especially through the work of the several agencies that report to this body. With respect to the aim of achieving prosperity, poverty is one of the main issues at the core of ECOSOC's work, because it does not only mean that one lacks wealth, but lacks access to other important aspects as well socially, culturally, and economically. The framework for the Millennium Development goals was aimed to “strengthen further the Economic and Social Council” , thus recognising its importance in the effort towards the achievement of the MDGs that have been achieved by 2015. According to the UN, as a continuation of the MDGs, the UN launched SDGs to further continue solve the prior issues and breakdown further hence enabling cross-cutting and multidimensional approaches. Therefore, the reform currently in process is instrumental for it to able to play a central role in the Post-2015 Development Agenda. Furthermore, the ECOSOC routinely addresses economic development by resolutions targeted at specific regions. In particular, the New Partnership for Africa's Development (NEPAD) has received recent attention. The social aspects of this agreement (such as health policy) have been emphasised, following its integration within the structure of the African Union. A large majority of poor people live in Sub-Saharan Africa and South East Asia, hence making regionspecific action crucial in tackling poverty. In the recent past, the Council also adopted a resolution citing explicitly poverty eradication, which was later to be the first SDG. This resolution reaffirmed how the fight against poverty is to be conducted via numerous tools, such as education, health, social protection, water and sanitation and other public and social services, as well as productive resources, including credit, land, training, technology, knowledge and information .



## **Topic A**

*To combat the widening global wealth gap*

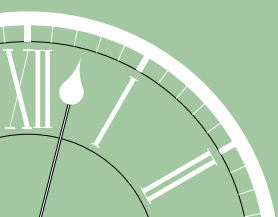




# Case Study

## Industrial 4.0

The very essence of industrial revolution is the changing modes of production due to advancements in technology. The First Industrial Revolution was marked by the launch of steam power, thus enabling mechanisation in production process. The usage of machinery enabled mass productions to take place, hence actually generating growth in the economy through increased efficiency per unit production. Farmers have become more productive. Subsequently, the Second Industrial Revolution was marked by the discovery of electricity and which made production process much efficient than steam. In the 20th century, the Third Industrial Revolution began through partial automation using memory-programmable controls and computers. Since the introduction of these technologies, we are now able to automate an entire production process—without human assistance. Known examples of this are robots that perform programmed sequences without human intervention. The Fourth Industrial Revolution builds on the developments of the Third Industrial Revolution. Production systems that already have computer technology are expanded by a network connection and have a digital twin on the Internet. These allow communication with other facilities and the output of information about themselves. This is the next step in production automation. The networking of all systems leads to “cyber-physical production systems” and therefore smart factories, in which production systems, components and people communicate via a network and production is nearly autonomous.



### **Topic A**

*To combat the widening global wealth gap*

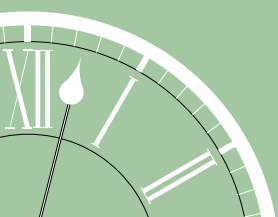


# Case Study

## Industrial 4.0

India, South Africa and China may face “social upheavals and increased income inequality” in the future due to increasing adoption of emerging technologies like artificial intelligence, says a report. According to the research report by Deloitte Global, while executives conceptually understand the changes the fourth industrial revolution (Industry 4.0) will bring, they are less certain how they should act to benefit from those changes. Industry 4.0 is characterised by digital technologies, such as analytics, artificial intelligence, cognitive computing and the internet of things (IoT). “Three countries in particular — India (32 per cent), South Africa (28 per cent) and China (23 per cent) — envision social upheavals and increased income inequality as a result of Industry 4.0,” the report noted. According to the report, these countries have all recently undergone major economic or political changes, which, in some cases, resulted in high growth, but also introduced previously unknown ‘social fissures’ and “this may contribute to their higher sensitivity about weathering additional social issues in the future.” One-fifth of respondents think they will face social upheavals and increased income inequality, while North American and Latin American executives are the least concerned (8 per cent and 6 per cent respectively), it noted.

A World Bank report found that two-thirds of all jobs in the developing world face being automated out of existence, although the rate that this will happen is uncertain and “depends on the the pace of technological disruption.” Moreover, despite Western fears of the coming robo-apocalypse, the report also notes that the “share of occupations that could experience significant automation is actually higher in developing countries than in more advanced ones, where many of these jobs have already disappeared.



### **Topic A**

*To combat the widening global wealth gap*





# Questions A Resolution Should Answer

- What are the key elements that causes the global wealth gap?
- How much of the current existing mechanisms in the UN and its bodies as well as international organizations have done in alleviating inequality?
- How can ECOSOC with UN and other bodies cooperate to tackle inequality and also address the social implications of rising inequality?
- Given the Industrial Revolution 4.0 and automation on the rise in developed countries as well as emerging countries, this implies that future of work would change. How can ECOSOC anticipate the changes in work structure and the industry towards employment availability, and livelihood?
- How can ECOSOC cooperate with other UN bodies to tackle inequality given the current challenges of the new industrial revolution?



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# Topic B:

Promote open  
and free trade  
between  
countries





# Introduction to the Topic

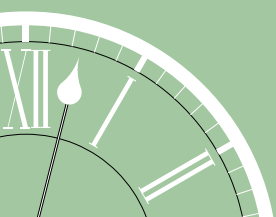
## Free trade

noun

international trade left to its natural course without tariffs, quotas, or other restrictions.

In Adam Smith's *The Wealth of Nations*, which was published in 1776, he introduced the theory of free trade, and ever since, the majority of economists have acted in favour of it due to its positive impression regarding economic expansion. Free trade agreements have been an effective way to enhance diplomatic foreign relationships through trades. There have been many reasons as to why free trade has not been implemented globally, yet. However, after breaking down the details of free trade, it is almost clear why.

Through many studies, it has become evident that a large population of the general public are against the idea of free trade due to the negative impacts that current free trade agreements have experienced. Although free trade has been able to raise millions out of poverty, many those who have gotten wealthy from this form of trade do not recognize the fact that much of the money earned from free trade are not evenly spread out, which causes a massive issue regarding financial instability. Without proper reforms to the current institutions, the disproportionately large amounts of money begin to accumulate in the pockets of wealthy minorities. This topic aims to focus on ways to improve the policies surrounding free trade, so that it may be promoted to all nations, and become a positively-impacting practice all around the globe.



## Topic B

*Promote open and free trade between countries*



# Ideas And Concepts

The general idea of free trade is that the buyers and sellers are free to voluntarily trade without the intervention of government in ways such as but not limited to tariffs, taxes, import/export sanctions and quotas. This is often seen as a “laissez-faire” style of trading, however complete and true free trade has been proven to be uncommon.

Ideally, all the economies engaged in the free trade system should experience faster economic growth. This is because the concept of free trade relies on the theory that companies and manufacturers will specify in the goods and services whereby they have a competitive advantage, as promoted by the economist David Ricardo in 1917.

Since then, a number of countries have adopted this trade policy. However, it is known that the Europeans were not, in fact, the first ones to have these type of agreements regarding trade. There has been research previously done to prove that the Ottoman empire and China had both had free trade agreements within themselves. However, the most infamous western free trade agreement named NAFTA (North American Free Trade Agreement). It included the United States, Mexico and Canada, and was signed in the early 1990s. Following this, continents such as Asia, Africa and South America also began discussing regional free trade agreements.



## **Topic B**

*Promoting open and free trade between countries*





Still, the biggest question remains: If free trade has so many positives, why are not all countries implementing it? The truth is, free trade has many internal problems, and the main one is that it financially hurts shareholders, and the employees of domestic companies, since their foreign competitors may charge less for their products/service. Without the barriers or import restrictions, many smaller countries that cannot specialise, or has more costly labour may suffer (see case study below). Basically, it is true that free trade brings wealth. However, not everyone can feel the benefits.



### **Topic B**

*Promoting open and free trade between countries*

# Key Terms & Definitions

- **Laissez-faire:** A policy of minimal government involvement in an economy. Generally equated with free and unrestricted trade.
- **World Trade Organization (WTO):** “The international organization that resulted from the Uruguay Round of GATT negotiations. It is intended to promote world trade and to settle disputes among member nations. The WTO, established in 1995, had grown to 157 members as of August 2012.”
- **Trade barriers:** “An impediment to free trade; specifically a policy or regulation that restricts or discourages trade between countries.”
- **Policy:** “a course or principle of action adopted or proposed by an organization or individual.”
- **Tariff:** “a tax or duty to be paid on a particular class of imports or exports.”
- **Import:** “bring (goods or services) into a country from abroad for sale.”
- **Export:** “send (goods or services) to another country for sale.”
- **Free trade areas:** “created when two or more countries in a region agree to reduce or eliminate barriers to trade on all goods from other members.”
- **TBT:** “Technical barrier to trade.”
- **Balance of Trade:** “The difference between a country’s total imports and exports. If exports exceed imports, a favorable balance of trade exists; if imports exceed exports, a trade deficit is said to exist.”
- **Bilateral Investment Treaty (BIT):** “Treaties negotiated with countries that do not have other trade agreements with the United States, such as FTAs, to ensure protection of U.S. investors’ interests. BITs are similar to the investment chapters of free trade agreements.”



# Key Terms & Definitions

- **Export Quotas:** “Specified maximums that a nation places on the value or volume of certain of its exports.”
- **Market Access:** “The openness of a national market to foreign products and services. Generally refers to the level of tariff and quota barriers on goods.”
- **Quota:** A government-imposed restriction on quantity, or total value of trade in a good: usually imposed to limit imports. Quotas are typically administered with import licenses that may be auctioned, sold or directly allocated to individuals or firms. Quotas may be global or country specific.”



# Major Blocs Involved



**Association of Southeast Asian Nations (ASEAN):** The nations under ASEAN technically enjoy free trade, with their intra-regional tariffs brought down to between the 0-5% range.

**North American Free Trade Agreement (NAFTA):** A free trade area was formed between the United States, Canada and Mexico

**Asia Pacific Economic Cooperation (APEC):** This group consists of 21 countries around the Asian Pacific region. This cooperation includes a pledge to incorporate free trade, and overall, the nations account for around 45% of the world's trades.

**European Union (EU):** One of the world's most powerful trading bloc. It stands 28 nations strong, and despite Brexit, the United Kingdom (as of now) still remains a member of it.

**G20:** This group was derived from rapidly developing countries in the Cairns group, including Brazil, South Africa, China and India. At the Cancun meeting of world trade talks back in 2003, the G20 stood firmly against the EU and their plans of including elements such as competition and investment in the trade talks.

**South Asia Free Trade Agreement (SAFTA):** This group consists of 7 South Asian countries, and came into effect early of 2006. Its goal was to reduce trade barriers within their trade area.

**Cairns group of Agricultural Exporting:** Another large group with many efficient agricultural producers. It was founded in 1986, and has since had talks regarding free trade of agricultural produce.





# Past UN Actions

Although the United Nations has not taken specific actions regarding free trade, it has openly criticized this policy, especially with its flaws for developing nations. In one of their annual reports on trade and development, they warn that for many countries, the disadvantages may outweigh the gains. The UNCTAD's (United Nations Conference on Trade and Development) head of globalization and development strategies, Kozul Wright said:

“Protectionism is not the big story.”

“We need to tackle the big issues”

It was encouraged that countries, especially ones that are in developing stages, to be given more freedom to develop and form their own trade policies instead of being forced to abide by the ones created by larger world powers, whereby they would be at a disadvantage. However please note that this theory has not been put into proper and monitored practice, hence your resolutions should not be solely based on this, also because it does not directly “fix” the issues of free trade, nor does it promote it).



## **Topic B**

*Promoting open and free trade between countries*



# Case Studies

## **NAFTA:**

The North American Free Trade Agreement was formed between the United States, Canada, And Mexico. It came into effect early of 1994, and has since caused a large range of effects on the countries, specifically Mexico and the United States. The low cost of labour in Mexico caused many US manufacturing factories to be moved out, leading to mass unemployment for the Americans. The other unintended side effects included the exploitation of cheap Mexican labour, and increased popularity of competition from China.

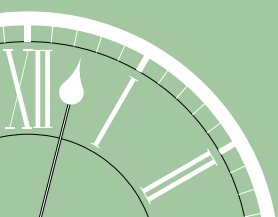
## **ASEAN-India Free Trade Agreement:**

The India-ASEAN FTA was one of India's first FTAs, and was focused on four countries: India, Malaysia, Singapore and Thailand (although the other ASEAN countries were still part of the trade). All ASEAN members' tariffs on exports to India were reduced to zero, and eventually led to a slight increase in India's GDP position. India also saw improvement in employment rates, however the average price of products did not experience a drastic change. In the bigger picture, all the countries generally enjoyed improvement to some of their economic statistics.

## **Canada:**

Canada can arguably not be where it is today without the help of the over ten free trade agreements it has with nations all around the world that include the United States, Mexico, South Korea, Chile, Colombia, Peru, Israel, Costa Rica, Ukraine, and other EU nations. These countries export a large range of goods ranging from machinery to pharmaceuticals to plastic products. Canada has evidently depended on its free trade agreements to prosper. In fact, it was stated by Global Affairs Canada that approximately one if every five jobs in Canada are directly linked to its trades.

Trade and trade-enhancing policies have improved Canada's productivity performance in the manufacturing sector, says Statistic Canada research (Baldwin and Yan, 2015). It is even estimated that the Canadian-US free trade agreement has improved Canada's manufacturing productivity by 13.8% from around 1988 up to 1996. Totalling up all the free trade agreements Canada has, the benefits have been tremendous. In simpler words, all the free trade agreements have been able to put Canada on an even playing field for its domestic businesses to compete in the international market.



## **Topic B**

*Promote open and free trade between countries*



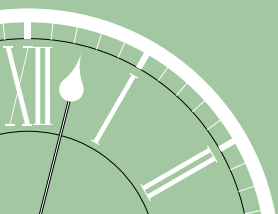
# Case Studies

## Japan:

Japan first began to show interest in free trade coming to the ends of the 1990s. In 2002, it made its first FTA with Singapore, due to its policy of openness towards international trade. Unfortunately, the small country could not cater to all of Japan's needs regarding free trade, hence the expansion. This was not, however, diplomatically easy, due to the historical roadblocks, and the resentment from Japan's neighbouring nations towards it still lingered. Still, Japan signed on to thirteen other bilateral FTAs with countries such as Mexico, Malaysia, Switzerland, Philippines, India, Peru, and many others.

Its FTA with Mexico was particularly significant, because at that time, Mexico was one of the largest promoters of the free trade policy. Statistics proved that nations which did not have free trade agreements with Mexico were challenged with a 16.5% difference in tariffs for imports. This would have affected Japan's agricultural trades with Mexico, hence it was determined that the FTA was necessary.

There are also political advantages to these free trade agreements. Japan's bargaining power with the WTO has dramatically improved since they began to open up to FTAs, and diplomatically, Japan has been slowly gaining the political trust from the nations it currently has FTAs with.



## **Topic B**

*Promote open and free trade between countries*





# Questions A Resolution Should Answer

- What are the acknowledged issues regarding free trade?
- How can ECOSOC and UN resources be used to combat these problems?
- How will the money flow be efficiently spreaded out to prevent financial instability?
- Who/what will be in charge of monitoring such measures?
- What methods will be implemented to promote FTAs (free trade areas/agreements)?
- Will there be any penalties for individuals or organizations that take advantage of the free trade system to the extent of human labour exploitation?
- Are there any set guidelines that must be followed in order for a free trade agreement to be established?



# Links for Further Research

- <http://www.referenceforbusiness.com/management/Ex-Gov/Free-Trade-Agreements-and-Trading-Blocs.html>
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- <https://www.theguardian.com/news/2016/nov/20/big-issue-economics-free-trade-wealth-benefit-globalised-crash-2008>
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- <https://www.economist.com/open-future/2018/04/16/fixing-the-flaws-in-todays-capitalism>





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