Financial Crisis and Global Imbalances: A Development Perspective by Yilmaz Akyüz

This book examines – from a standpoint of promoting stability and growth in developing countries – key policy lessons to be drawn from the devastating global economic crisis of 2008-09.

In this collection of papers on the 2008-09 Great Recession and its implications, leading economist Yilmaz Akyüz underlines the need for economic restructuring with a view to more effective crisis prevention and intervention. Given their vulnerability to shocks and limited capacity to respond, he says, this reform process is an endeavor in which developing economies have a crucial interest.


Price: CHF 26.00    Electronic Copy Price: CHF 13.00

Liberalization, Financial Instability and Economic Development by Yilmaz Akyüz

Weighing up the costs and benefits of economic interdependence in a finance-driven world, this book argues that globalization, understood and promoted as absolute freedom for all forms of capital, has been oversold to the Global South, and that the South should be as selective about globalization as the North. This book challenges the orthodoxy on the link between financial deepening and economic growth, as well as that between the efficiency of financial markets and the benefits of liberalization. Ultimately, the author urges developing countries to control capital flows and asset bubbles, preventing financial fragility and crises, and recommends regional policy options for managing capital flows and exchange rates.


Price: CHF 30.00    Electronic Copy Price: CHF 15.00

A Guide to Pharmaceutical Patents, Edited by Carlos M. Correa

This book examines in detail the purpose and characteristics of the patentability standards and analyses typical claims in pharmaceutical patents. It provides recommendations on ways of implementing such standards in a manner that avoids the grant of patent rights on developments which are not genuine innovations or which are not properly described.


Price: CHF 30.00    Electronic Copy Price: CHF 15.00
Pharmaceutical Innovation, Incremental Patenting and Compulsory Licensing, Edited by Carlos M. Correa

Patent systems are generally viewed as a means to reward inventiveness, promote technical progress and foster the dissemination of innovations. However, the role of the patent system in promoting innovation is less substantial than often claimed, especially in developing countries. Patents may even stifle the very innovation they are supposed to foster and can be used to unduly block or delay legitimate competition. This is particularly the case in the pharmaceutical sector, where a large number of patents on developments with low or no inventive activity have been extensively used to deter generic competition. In some situations, governments have faced the need to grant compulsory licenses to overcome the limitations created by such patents. This book examines patent trends and the use of compulsory licenses relating to pharmaceuticals in five developing countries: Argentina, Brazil, Colombia, India and South Africa. It finds a number of common features and problems, and shows how the application of rigorous standards of patentability may contribute to protect public health by promoting local production and competition.


Price: CHF 30.00      Electronic Copy Price: CHF 15.00

Some Critical Issues Related to Access to Medicines and Intellectual Property by Germán Velásquez

This book is a collection of papers by the South Centre between 2011 and 2014 on the deliberations and negotiations in the World Health Organization (WHO) on access to medicines and their relationship with other actors dealing with international trade and intellectual property regimes. The South Centre is an intergovernmental research organization of developing countries on critical development issues for the South and is an observer to the governing bodies of the WHO. The author has extensive experience of the work of the WHO on the issue of the impact of trade agreements on public health, particularly access to medicines and intellectual property rights. It is hoped that the collection of papers presented in this book will be useful for policy makers and researchers interested in the deliberations in the WHO on the critical issues pertaining to public health, particularly access to medicines.


Price: CHF 18.00      Electronic Copy Price: CHF 9.00

Public Health Perspective on Intellectual Property and Access to Medicines, A compilation of studies prepared for WHO by Carlos M. Correa

The purpose of this book is to facilitate the elaboration of national health policies and strategies to improve access to medicines, using fully the flexibilities allowed by the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS Agreement) of the World Trade Organization (WTO). It includes documents of the World Health Organization (WHO) written by Professor Carlos Correa and published between 1997 and 2009. As consultant to WHO, Professor Correa helped to initiate and formulate WHO policy perspectives and to provide advice to Member States on intellectual property issues relating to the production, distribution and use of medicines. The content of this book illustrates the pioneer role that WHO played in identifying the public health implications of the binding rules introduced by the TRIPS Agreement.


Price: CHF 30.00      Electronic Copy Price: CHF 15.00
The WHO “Red Book” on Access to Medicines and Intellectual Property—20 Years Later by Germán Velásquez and Pascale Boulet

The publication in 1998 by the World Health Organization (WHO)’s Essential Drugs Department of the document “Globalization and Access to Drugs: Implications of the WTO/TRIPS Agreement” marked a point in time in the movement to ensure access to essential medicines for all. It had been drafted to implement a 1996 World Health Assembly resolution that constituted the first mandate given by countries to WHO to work on intellectual property in relation to health. The publication, often referred to as ‘the WHO red book’, marked the beginning of an international policy process to address the issue of innovation and access to essential medicines. It triggered a series of reactions from the pharmaceutical industry, the US Government and the World Trade Organization, reproaching WHO for stepping out of its role. In light of these attacks, the then Director General of WHO, G.H. Brundtland, decided to send the document to be revised by three independent academics specializing in intellectual property.

This book marks the anniversary of these two decades later. It contains the contents of the original WHO document; and also reproduces the letters and documents criticizing the WHO publication; as well as the review by the three international experts.


Price: CHF 12.00  Electronic Copy Price: CHF 6.00

Intellectual Property and Access to Medicines

This volume contains a selection of papers used in the course “Towards an Intellectual Property Regime that Protects Public Health”. They explore the principal issues in intellectual property as it relates to public health. They are comprehensive, though not exhaustive, as the field is a constantly evolving one.

This publication is intended to facilitate the conducting of further courses on the implication of intellectual property rights on access to medicines. However, it can also be used as a reference for readers who, having already acquired an understanding of the basic concepts in this field, would like to gain a deeper understanding of the issues.


Price: CHF 26.00  Electronic Copy Price: CHF 13.00

IPR, R&D, Human Rights and Access to Medicines: An Annotated and Selected Bibliography by Germán Velásquez, Carlos Correa and Xavier Seuba

The South Centre seeks to provide the appropriate technical assistance and country support to developing countries, within a comprehensive and coherent national IP Strategy, to promote the implementation of the TRIPS Agreement that is consistent with the protection of public health and promotion of access to medicines. To this end, the South Centre has prepared this selected and annotated bibliography to assist developing countries to implement IP policies and regulations consistent with development goals and public health principles. The growing volume of literature being produced around the issue of IP, R&D, human rights and access to medicines in the last five years can help countries find the opportunities and room to manoeuvre to protect the citizens of developing countries from the unhealthy environment created by the new international trade rules.


Price: CHF 18.00  Electronic Copy Price: CHF 9.00
A Tribute to Gamani Corea: His life, work and legacy

This publication puts together the speeches and contributions received on the occasion of the Special Tribute Seminar in Honour of Dr. Gamani Corea, former Chair of the Board of the South Centre, organized by the South Centre and the Permanent Mission of the Democratic Socialist Republic of Sri Lanka and hosted by the United Nations Conference on Trade and Development (UNCTAD) at the Palais des Nations, headquarters of the United Nations Office in Geneva, on 20 March 2014. It also includes contributions presented at the seminar on “Gamani Corea’s Contribution to Domestic and International Economic Policy”, organized by the Gamani Corea Foundation, the Institute of Policy Studies of Sri Lanka (IPS) and the Marga Institute on 3 April 2014 at IPS Auditorium, Colombo.

This book not only pays tribute to this eminent South thinker but also discusses Dr. Corea’s intellectual legacy as many of his ideas and thoughts can inform the response to the developmental challenges the global South is facing today.


Price: CHF 14.00   Electronic Copy Price: CHF 7.00

Food Security and Access and Benefit-Sharing for Genetic Resources for Food and Agriculture by Gurdial Singh Nijar, Gan Pei Fern, Lee Yin Harn and Chan Hui Yun

A study prepared for the UN FAO (Food and Agriculture Organization) on whether, and how, national and regional laws, guidelines and other arrangements on access to genetic resources and benefit-sharing (ABS) may impact upon agriculture and food security.


Price: CHF 18.00   Electronic Copy Price: CHF 9.00

Investment Treaties: Views and Experiences from Developing Countries

The book examines the relationship between foreign direct investment, investment agreements and economic development. Included is the analysis of five developing countries (South Africa, Indonesia, India, Argentina, and Ecuador) reviewing their approach to international investment agreements and discussing alternative approaches.

Through reviewing investor-state dispute settlement (ISDS) cases, the book highlights how investment protection rules and the way they have been interpreted by arbitral tribunals have undermined States’ right to adopt measures to protect public health and challenged the use of policy tools essential for industrialization.

The book also discusses options for rethinking investment-related dispute settlements, including the option to reform the arbitration rules that apply to disputes. It also poses the question: “what investment-related dispute settlement should look like if we were to start anew?”


Price: CHF 18.00   Electronic Copy Price: CHF 9.00

Food Security and Access and Benefit-Sharing for Genetic Resources for Food and Agriculture by Gurdial Singh Nijar, Gan Pei Fern, Lee Yin Harn and Chan Hui Yun

A study prepared for the UN FAO (Food and Agriculture Organization) on whether, and how, national and regional laws, guidelines and other arrangements on access to genetic resources and benefit-sharing (ABS) may impact upon agriculture and food security.


Price: CHF 18.00   Electronic Copy Price: CHF 9.00
South Bulletin 97, 9 February 2017: Shocks for developing countries from President Trump’s first weeks

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- South Centre and Indonesia hold inaugural forum for South-South cooperation on tax policy issues
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South Bulletin 100, 27 December 2017: Goodbye to 2017, a Trump-dominated year

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- South Centre Statement for the UNCTAD Intergovernmental Group of Experts on Financing for Development
- South Centre holds side event at UN General Assembly
Research Paper No. 83: China's Debt Problem and Rising Systemic Risks: Impact of the global financial crisis and structural problems

By Yuefen Li

The fast expansion of China’s debt, in particular corporate and local government debt, has attracted international attention and has also become a major concern of China’s policy makers. Even though China can tolerate a higher debt level than many other emerging and developing economies owing to the sheer size and other special features of the Chinese economy, systemic risks for financial stability have been rising since the global financial crisis and the cushions built in the past decades to withstand a higher debt level have also been weakened. This paper reviews the evolution of China’s debt built-up, examines reasons behind this trend and factors leading to the rising systemic risks including the expansion of shadow credits, increasing interlinkages between the stock and bond markets as well as the banking sector, and declining returns of investment from the corporate sector. The paper also makes recommendations for addressing the challenges to maintain financial stability and economic growth.

November 2017

Research Paper No. 82: The International Debate on Generic Medicines of Biological Origin

By Germán Velásquez

The debate on generic medicines is not new. What makes it different today is that attacks levelled against biological products are couched in ever more “technical” and abstruse language that confuses even the World Health Organization (WHO).

Innovative biological drugs, which have been introduced on the market in the past 20 to 30 years, make up, in terms of numbers, no more than 2 per cent of the WHO Model List of Essential Medicines but, in terms of cost, account for 15 per cent to 20 per cent of national drug expenditure.

The high price of biological drugs stems mainly from two new factors: first, a change in the pharmaceutical industry’s approach to price-setting and, secondly, the introduction of additional barriers to the entry of generics into the market. In any debate on the impossibility of producing “identical” drugs, it should be made clear that what is at stake is not identical products but therapeutic equivalents. What matters to the patient, after all, is whether or not the drug can prevent, cure or mitigate the effects of the illness.

November 2017

Research Paper No. 81: Promoting Sustainable Development by Addressing the Impacts of Climate Change Response Measures on Developing Countries

By Martin Khor, Manuel F. Montes, Mariama Williams and Vicente Paolo B. Yu III

Response measures arise in the context of developed and developing countries taking actions to combat climate change at global, national and regional levels, such as for the protection and stabilization of the climate, emissions leakages and/or the costs of environmental compliance. They may have unintended and adverse economic and social consequences for developing countries’ economies, most often on the poorest and most vulnerable sectors of those economies. Therefore the economic and social consequences of such actual and potential response measures are an important issue for all developing countries. Such measures may have positive effects, if on balance they support improved access to energy, health care, poverty reduction and decent and quality employment in developing countries. But they may have negative effects, if they constitute a means of transferring the burden of climate change mitigation to developing countries or otherwise distort national and social conditions. The adverse impacts of response measures constitute an additional burden that developing countries should not have to bear—undermining their economic and social development and poverty eradication efforts. These adverse impacts are also contrary to the expectations of the principles of the United Nations Framework Convention on Climate Change with regard to common but differentiated responsibility, equity and respective capability.

November 2017
Research Paper No. 80: The Commodity-Finance Nexus: Twin Boom and Double Whammy

By Yılmaz Akyüz

International commodity prices and capital inflows to developing countries are increasingly synchronized, subjecting commodity-dependent economies to double boom-bust cycles. On the one hand, there are a number of common monetary factors, notably international interest rates and the exchange rate of the dollar that influence commodity prices and capital inflows in the same direction. On the other hand, commodity prices and capital inflows reinforce each other through their influence on economic activity in developing countries. Capital inflows move procyclically with commodity prices, aggravating both positive and negative external trade shocks. This synchronization has greatly heightened the vulnerability of commodity-dependent developing economies to global boom-bust cycles.

October 2017


By Carlos M. Correa

This paper examines the underlying principles and main elements of binding and non-binding international instruments relating to access and benefit-sharing of genetic resources. It discusses the gap left by the United Nations Convention on the Law of the Sea and some of the elements that might be considered in developing a new legally-binding instrument on access and benefit-sharing derived from the exploitation of marine genetic resources found in areas beyond national jurisdiction, as mandated by the United Nations General Assembly. The paper further elaborates on some of the problems faced in the implementation of the Convention on Biological Diversity and other international instruments on genetic resources and the extent to which the principles and operative mechanisms of those instruments may provide guidance for the development and adoption of that new instrument.

September 2017


By Carlos M. Correa

Most free trade agreements (FTAs) signed by the United States, the European Union and the members of the European Free Trade Association (EFTA) in the last 15 years contain chapters on intellectual property rights with provisions applicable to pharmaceuticals. Such provisions considerably expand the rights recognized to pharmaceutical companies under the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) established in the context of the World Trade Organization (WTO). The text on intellectual property of the Trans-Pacific Partnership (TPP) goes further than those FTAs. It reflects the ambition of such companies to obtain even higher levels of protection. This paper discusses some characteristics of the TPP negotiations and their main outcomes, and how the adopted TRIPS-plus provisions may negatively affect access to medicines, notably in developing countries that may become parties to that agreement.

July 2017

By Germán Velásquez

This South Centre research paper by Dr. German Velasquez describes and analyzes the mandate, programmes, strategies, and activities that different international organizations such as WHO, WTO, WIPO, UNCTAD, UNDP, UNAIDS, the UN Human Rights Council, and the UN Secretary-General’s High Level Panel (UNHLP) on access to medicines have undertaken on the subject of access to medicines, intellectual property, international trade rules and human rights.

The paper also analyses two cases of existing inter-agency cooperation: the WHO-WTO-WIPO tripartite partnership and the WHO, UNDP and UNCTAD collaboration for developing guidelines for the examination of pharmaceutical patents from a public health perspective.

July 2017


By Germán Velásquez

“Viral hepatitis is an international public health challenge, comparable to other major communicable diseases, including HIV, tuberculosis and malaria. Despite the significant burden it places on communities across all global regions, hepatitis has been largely ignored as a health and development priority until recently”.

– WHO, Global Health Sector strategy on viral Hepatitis 2016-2021: Towards ending viral hepatitis

This document will address five items: 1) General context and background on the debate over access to medicines. 2) The problem of the Hepatitis C virus (HCV): Figures and data. 3) Access to new direct-acting antiviral (DAA) treatments for Hepatitis C. 4) How to overcome barriers to access: using the flexibilities of the TRIPS Agreement. 5) Some examples of countries that have launched the new HCV treatment and Conclusions.

May 2017

Research Paper No. 76: The Financial Crisis and the Global South: Impact and Prospects

By Yılmaz Akyüz

The world economy has not still recovered from the effects of the financial crisis that began almost a decade ago first in the US and then in Europe. Policy response to the crisis, the combination of fiscal restraint and ultra-easy monetary policy, has not only failed to bring about a robust recovery but has also aggravated systemic problems in the global economy, notably inequality and chronic demand gap, on the one hand, and financial fragility, on the other. It has generated strong destabilizing spillovers to the Global South. Major emerging economies that were expected a few years ago to become global locomotives have not only lost their momentum, but have also become highly vulnerable to trade and financial shocks. Policies proposed by the new administration in the US could entail a double blow to emerging and developing economies which have become highly dependent on foreign markets, capital and transnational corporations. The EU remains a global deadweight, generating deflationary impulses for the rest of the world economy. The jury is still out on whether the second largest economy, China, will be able to avoid financial turmoil and growth collapse. This state of affairs raises serious policy challenges to the Global South in responding to external shocks and redesigning the pace and pattern of their integration into the global economy so as to benefit from the opportunities that a broader economic space may offer while minimizing the potential risks it may entail.

May 2017
Research Paper No. 75: Implementing Farmers’ Rights Relating to Seeds

By Carlos M. Correa

The concept of Farmers’ Rights recognized the role of farmers as custodians of biodiversity and helped to draw attention to the need to preserve practices that are essential for sustainable agriculture. This paper examines one particular aspect of such rights, perhaps the most controversial. It deals with the component of farmers’ rights referring to the use, exchange and sale of farm-saved seeds.

March 2017

Research Paper No. 74: Mitigating the Regulatory Constraints Imposed by Intellectual Property Rules under Free Trade Agreements

By Carlos M. Correa

IP provisions in FTAs may have implications on a wide range of public policy areas. A vast academic literature has addressed the “flexibilities” available under the TRIPS Agreement and the negative impact of FTAs in relation to access to medicines.

For example, the Special Rapporteur on the Right of Everyone to the Enjoyment of the Highest Attainable Standard to Physical and Mental Health noted that the TRIPS Agreement and FTAs have had an adverse impact on prices and availability of medicines, making it difficult for countries to comply with their obligations to respect, protect and fully implement the right to health. He recommended developing countries and LDCs to review their laws and policies and amend them to make full use of the flexibilities available to them.

This paper explores the extent to which this recommendation to use “to the fullest extent possible, remaining public health related flexibilities available” may be effectively implemented in the context of FTAs. The basic question addressed in this paper is whether contracting parties to FTAs can mitigate their adverse effects through interpretation and implementing regulations.

February 2017

Research Paper No. 73: Inequality, Financialization and Stagnation

By Yılmaz Akyüz

The failure of exceptional monetary measures pursued in response to the financial crisis in advanced economies to achieve a strong recovery has created a widespread concern that these economies suffer from a chronic demand gap and face the prospect of stagnation. This paper reviews and discusses the alternative views on the causes of the slowdown in accumulation and growth and the policies implemented and proposed to deal with it. It is argued that growing inequality, notably the secular decline in the share of wages and financialization are the main factors.

Neither spending booms driven by financial bubbles, nor exporting unemployment through trade provide sustainable solutions. It is necessary to rebalance capital and labour, restrain finance and assign a greater role to the public sector in aggregate demand management and income and wealth distribution. However, the dominant neoliberal ideology rules out such socially progressive and economically effective solutions. Consequently, stagnation is likely to remain the new normal in the years to come with governments attempting to reignite growth by creating credit and asset bubbles and/or trying to export unemployment through beggar-thy-neighbour macroeconomic, labour market, trade and exchange rate policies, thereby generating financial and economic instability and tensions in international economic relations with significant repercussions for emerging and developing economies.

February 2017
Policy Brief No. 44: Industrialization, inequality and sustainability: What kind of industry policy do we need?

By Manuel F. Montes

The 2030 Agenda includes as Sustainable Development Goal 9 (SDG 9) the commitment to “build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation”. The entry of this goal into the 2030 Agenda is an achievement for developing countries who have a very diverse situation in terms of population sizes, per capita incomes, economic sizes and structures, political systems, cultures but share the common feature of an underdeveloped industrial sector. Therefore, in order to implement SDG 9 proactive industry policies are needed that take into account aspects of inequality and sustainability.

This essay uncovers many obstacles to this goal and raises the question of whether this new commitment can be pursued in actual policies both at the national and global level. Will the privileging of privatization and partnerships and the dilution of safeguards against corporate capture collide with the policies need to achieve SDG 9? As will be argued here, SDG 9 will require reviving state leadership over key economic actions, instead of reserving for private parties unfettered scope for action. Moreover, as will be seen in this essay, privatization as a policy ideal means favoring the international private sector over the domestic private sector.

August 2017

Policy Brief No. 45: The Value Added of the United Nations General Assembly High–Level Political Declaration on Antimicrobial Resistance

By Viviana Muñoz Tellez

In September 2016, the United Nations General Assembly (UNGA) in New York held a dedicated meeting to muster strong political commitment for an effective global response to the problem of antimicrobial resistance (AMR). As a result, a High-Level Political Declaration on Antimicrobial Resistance was adopted.

The High-Level Political Declaration reaffirms that the blueprint for tackling AMR is the World Health Organization (WHO) Global Strategy and Action Plan on Antimicrobial Resistance, its five objectives, and the principles for effective national action plans: a one-health approach, prevention first, and access.

This policy brief is a synthesis of the main elements of the Declaration that add value to the comprehensive WHO Global Strategy and Action Plan on AMR (GAP).

October 2017

Policy Brief No. 43: The Financial Crisis and the Global South: Impact and Prospects

By Yılmaz Akyüz

The world economy has not still recovered from the effects of the financial crisis that began almost a decade ago first in the US and then in Europe. Policy response to the crisis, the combination of fiscal restraint and ultra-easy monetary policy, has not only failed to bring about a robust recovery but has also aggravated systemic problems in the global economy, notably inequality and chronic demand gap, on the one hand, and financial fragility, on the other. It has generated strong destabilizing spillovers to the Global South. Major emerging economies that were expected a few years ago to become global locomotives have not only lost their momentum, but have also become highly vulnerable to trade and financial shocks. Policies proposed by the new administration in the US could entail a double blow to emerging and developing economies which have become highly dependent on foreign markets, capital and transnational corporations. The EU remains a global deadweight, generating deflationary impulses for the rest of the world economy. The jury is still out on whether the second largest economy, China, will be able to avoid financial turmoil and growth collapse. This state of affairs raises serious policy challenges to the Global South in responding to external shocks and redesigning the pace and pattern of their integration into the global economy so as to benefit from the opportunities that a broader economic space may offer while minimizing the potential risks it may entail.

August 2017
Policy Brief No. 40: Outcomes of the Nineteenth Session of the WIPO Committee on Development and Intellectual Property: A Critical Reflection

By Nirmalya Syam

Despite the high relevance of the issues discussed in the agenda of the WIPO Committee on Development and Intellectual Property (CDIP), the effectiveness of the CDIP in leading the development orientation of the work of WIPO has diminished remarkably. Under the banner of the implementation of the Development Agenda recommendations agreed in 2007, significant reform was expected, but today much continues as business as usual.

This Policy Brief reports on the outcomes of the nineteenth session of the CDIP. It suggests that increased, coordinated engagement by developing countries in the CDIP is needed in order to achieve meaningful outcomes in the CDIP in accordance with the WIPO Development Agenda.

The nineteenth session of the CDIP took place from 15 to 19 May 2017 in Geneva. The session was chaired by Ambassador Walid Doudech from Tunisia.

Policy Brief No. 41: Quantification of South-South cooperation and its implications to the foreign policy of developing countries

By Márcio Lopes Corrêa

As South-South cooperation widens its scope, there is an increasing debate on how to measure its flows and results. When the SDG 17 is considered in particular, there is a perception that South-South cooperation ought to assume the role of an additional source of development finance, even though several of its modalities are not financial in nature. In this sense, current initiatives aimed at establishing the monetization of all development cooperation modalities pose a challenge to South-South cooperation practitioners, as such a hypothetical global standard would not give full account of the innovative processes taking place through South-South cooperation.

If measured only in monetary terms, most of South-South cooperation would become statistically irrelevant, with negative implications to the foreign policy of developing countries. In this sense, the measurement of development cooperation – particularly South-South cooperation – goes beyond the field of public statistics to incorporate a political dimension.

This Policy Brief calls the attention of developing countries on the political implications of development cooperation metrics. It makes the case for an innovative model for measuring South-South cooperation, which should be formulated by developing countries based on their own parameters and through an effective political coordination.

July 2017

Policy Brief No. 42: The Asian Financial Crisis: Lessons Learned and Unlearned

By Yılmaz Akyüz

Much of what has recently been written about the Asian crisis on the occasion of its 20th anniversary praises the lessons drawn from the crisis and the measures implemented thereupon. But they often fail to appreciate that while these might have been effective in preventing the crisis in 1997, they may be inadequate and even counterproductive today because they entail deeper integration into global finance.

July 2017
Policy Brief No. 39: Highlights of the WHO Executive Board: 140th Session

By Nirmalya Syam and Mirza Alas

The World Health Assembly (WHA), the highest body of the World Health Organization, will be meeting from 22-31 May 2017.

Earlier in January, the Executive Board of the WHO met and discussed on various strategic issues that will be carried forward to the WHA.

In this light, the South Centre has prepared a timely summary report in the form of a policy brief of the discussions that took place at the EB, to assist delegates and other stakeholders in their preparation for the discussions in the WHA.

The 140th session of the EB of the WHO took place from 23 January – 1 February 2017 in Geneva, Switzerland.

One of the key outcomes of the EB was the undertaking of two rounds of shortlisting and selection of candidates for the post of the Director-General of the WHO, to recommend three candidates for the final election by the World Health Assembly in May 2017 – Dr. Tedros Adhanom Ghebreyesus from Ethiopia, Dr. David Nabarro from the United Kingdom and Dr. Sania Nishtar from Pakistan. A final decision on who will be the next Director-General will be made by the WHA.

May 2017

Policy Brief No. 38: Implications of a US Border Adjustment Tax, Especially on Developing Countries

By Martin Khor

A new protectionist device, the US “border adjustment” tax, is being planned that could devastate the exports of developing countries and cause American and other foreign companies to relocate. This policy brief explains the complexities and implications of this proposed measure and the major question of whether such a measure will violate the rules of the WTO is also examined.

April 2017

Policy Brief No. 37: The Need to Avoid “TRIPS-Plus” Patent Clauses in Trade Agreements

By Martin Khor

A recent article in a prestigious journal reminds us of how the intellectual property chapter of free trade agreements can prevent the sick from getting treatment. This article also critiques the TPP clauses and warns that they should not be translated to national laws or copied into other FTAs being negotiated.

March 2017
Policy Brief No. 35: On the Existence of Systemic Issues and their Policy Implications

By Manuel F. Montes

Systemic issues are issues that arise from the built-in features of the global system and the impact of the interaction of its parts; as implied in the chapter title in the Monterrey Consensus, it pertains to the coherence and consistency of the monetary, finance and trade systems. Systemic issues point at the weak points in the whole global financial “architecture,” the international structures and mechanisms that are beyond the control of individual countries. Systemic issues are a particular concern to developing countries, which have experienced their greatest development reversals during international payments crises.

Macroeconomic volatility and periodic crises have long-lasting impact on growth and employment in developing countries, in contrast to the case of developed countries. The international policy community has walked away from these crises with a variety of theories and insights about various weaknesses specific to the economies swept into the crises. However, the pattern of synchronous crises among developing countries has been difficult to ignore and other thoughtful observers have harped on this pattern in their much earlier analyses.

January 2017

Policy Brief No. 36: Gandhi: Walking with us today

By Gurdial Singh Nijar

Gandhi, his writings and his words are as relevant as ever today as when he lived. This is the theme of the Sixth Gandhi Memorial Lecture presented by Gurdial Singh Nijar, a prominent Malaysian lawyer and former law professor, and organised by the Gandhi Memorial Trust, Malaysia. The text of the lecture, which was presented in Kuala Lumpur in October 2016, is published in this policy brief.

February 2017

Climate Policy Brief No. 19: Highlights of COP 22 in Marrakech 2016, including interpreting the Paris Agreement

By Meena Raman

A year after the historic Paris Agreement was adopted, the UN Climate Change Convention held its 22nd Conference of Parties in Marrakech in November 2016. The Paris Agreement has come into force, in record time, but as the COP22 showed, there are big differences on what Parties understand the Agreement to mean. The policy brief explains this battle of interpretation and other highlights of the Marrakech meeting.

March 2017

By Dr. Amr Hedar

The present Policy Brief examines the drafting and negotiating process of the draft Pan-African Investment Code (PAIC). It analyses different aspects of this process, particularly the legal nature of the PAIC and its relationship with other international investment agreements.

It concludes that the specific objective of the Pan-African Investment Code is to elaborate a model which will serve as roadmap and strategy to guide AU Member States in the negotiation and development of “new generation” international investment agreements by Member States of the African Union.

July 2017

Investment Policy Brief No. 8: Reflections on the Discussion of Investment Facilitation

By Kinda Mohamadieh

‘Investment facilitation’ is a concept repeated in discussions pertaining to investment policies and treaties, including those addressing the reform of investment treaties. The discussion on investment facilitation is taking place in various fora and contexts. Multilateral institutions such as UNCTAD, the OECD and the World Bank have been engaged in this discussion. Investment facilitation has been on the agenda of the G20 as well. At the regional level, some country blocs, like the Asia-Pacific Economic Cooperation (APEC), have developed their Investment Facilitation Action Plan. Moreover, selected countries have chosen to address this issue bilaterally, such as through investment treaties. For example, Brazil adopted the “Investment Cooperation and Facilitation Model”.

This note focuses on discussing the approaches to ‘investment facilitation’ being developed at the multilateral level and other fora and institutions. It specifically discusses issues pertaining to whether there would be an added value from developing hard multilateral rules in the area of ‘investment facilitation’, and the potential implications of such rules on policy and regulatory space.

March 2017
Programme-Specific Publications

Development, Innovation and Intellectual Property Programme (DIIP) — The IP Negotiations Monitor summarizes the latest developments in multilateral and regional fora where intellectual property negotiations are taking place, and informs on upcoming meetings and events.

IP Negotiations Monitor No. 20, February 2017
Period covered: October — December 2016

IP Negotiations Monitor No. 21, April 2017
Period covered: January — March 2017

IP Negotiations Monitor No. 22, August 2017
Period covered: April — June 2017
Input of the South Centre to the UNCTAD Intergovernmental Group of Experts on Financing for Development

This is a contribution by the South Centre to the first session of the UNCTAD Intergovernmental Group of Experts on Financing for Development (IGE-FFD) that will take place on 8-10 November 2017. Pursuant to the terms of reference of the IGE-FFD (TD/B(S-XXXI)/2), the first session will focus on the action areas of sections A and C (domestic public resources and international development cooperation, respectively) of chapter II of the Addis Ababa Action Agenda, as follows:

(a) Domestic public resources: What can be done to enhance the mobilization of domestic public resources for development in developing countries?

(b) International development cooperation: How can international development cooperation maximize its contribution to achieving the Sustainable Development Goals?

In this context, it is important that the discussion of the IGE-FFD on the action areas identified above be undertaken on the basis of a clear understanding of the global macroeconomic and systemic issues that shape and influence how countries, particularly developing countries, are able to mobilize domestic public resources for development, and how developed countries should be pursuing the fulfilment of their long-standing international development cooperation commitments to maximize their contribution to the achievement of the SDGs.

November 2017

Economic Commission for Africa (ECA) and South Centre Policy Brief and Update: Eleventh World Trade Organization Ministerial Conference (Buenos Aires, December 2017) in the context of Africa’s Agenda 2063 and the Continental Free Trade Area

This present policy brief has been made available by the African Trade Policy Centre of the Economic Commission for Africa to provide background information on the key issues expected to be discussed at the eleventh World Trade Organization Ministerial Conference. It is based on a series of discussion papers developed by the African Trade Policy Centre in collaboration with the South Centre. Full papers are available upon request.

Since the UNECA / South Centre Policy Brief was written in May, there have been further developments.

May 2017; November 2017

Climate Partnerships for a Sustainable Future: An initial overview of South-South cooperation on climate change in the context of sustainable development and efforts to eradicate poverty

At COP23, the United Nations Southern Climate Partnership Incubator (SCPI) released a report entitled “Climate Partnerships for a Sustainable Future: An initial overview of South-South cooperation on Climate Change in the context of sustainable development and efforts to eradicate poverty”. This report was jointly produced by the South Centre and the UN Office for South-South Cooperation (UNOSSC).

The report highlights the role that South-South cooperation on climate change can play in addressing climate change challenges and advancing climate mitigation and adaptation actions, in the context of developing countries’ efforts to achieve sustainable development and poverty eradication.

November 2017