

World Bank says trade protectionism starts to level off
Malaysian Insider
June 27, 2014

Barriers to imports in major economies are starting to recede after a rash of protectionism during the global financial crisis, World Bank figures showed yesterday.

Group of 20 countries had fewer antidumping duties and other barriers to imports in place in 2013 than in 2012, a report showed, although some – such as the United States – continued to announce new trade investigations that could end in duties.

"The increase in import protection that began alongside the Great Recession in 2008 may be leveling off," the World Bank said, adding the peak may have been in 2011-2012.

India had the most temporary trade barriers in place in 2013, covering 6.6% of imports, followed by the United States – the world's biggest import market – with 6.4% and Peru at 5.7%.

The United State had removed some import barriers since 2012, when it was in first place, including duties on salmon from Norway, steel plate from Italy and Japan, honey from Argentina and orange juice from Brazil.

The United States had the most new trade investigations in 2013 of the 28 countries and regions covered in the report, taking the volume of imports into account.

The countries which had the largest share of exports affected by temporary trade barriers were Latvia, largely due to US antidumping duties imposed on steel concrete rebar, China and Ukraine. – Reuters, June 27, 2014.

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Source: <http://www.themalaysianinsider.com/business/article/world-bank-says-trade-protectionism-starts-to-level-off>