

Experts debate the global trading crisis at University of Buckingham's International Trade Conference

'Really fascinating day' saw suggestions made for how governments can work together better globally to improve trading

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Experts debated the global trading crisis and talked through possible solutions at a conference on international trade hosted by the University of Buckingham last week.

Delegates, who included civil servants working in international trade, raised concerns about issues adversely affecting global trading at the event on Wednesday, October 13.

University vice-chancellor James Tooley pointed out that the university is home to the United Nations Centre and Institute for the study of Cuba, as well as more right-wing bodies such as the Institute of Economic Affairs, so debates would include opinions representing all political persuasions.

Lord Hannan, who serves as an adviser to the Board of Trade, stressed the need for those representing governments globally to work more closely together on international trade.

Former director of the Asian Trade Centre, Deborah Elms, told delegates there is a serious lack of a global regulatory framework for the digital economy - which is holding global trade back and must be urgently addressed as businesses are suffering.

Dr Inu Manak, research fellow at the Cato Institute, said that making progress on new global developments involving the World Trade Organisation was really problematic because the body does not have a working framework for looking at new ideas about international trade.

Simon Lester, founder of the website WorldTradeLaw.net, said more stringent conditions are needed in order for proper trading with China to take place globally.

Simon Evenett, of the University of St Gallen, Switzerland, spoke about the service provided by Global Trade Alert, which he jointly runs.

He said the database is regularly updated because World Trade Organisation figures on global trade are lacking in important details, which makes it harder for those working for governments in different countries to have the information they need for global trading.

MP Greg Smith said: "It was a really fascinating day at the University of Buckingham International Trade Conference, with vice-chancellor James Tooley, Lord Hannan and many other experts raising some really important issues."

Prof Tooley, said: "It was a really great day with very well-informed speakers.

"Key issues relating to international trade were raised, including suggestions for how governments can work together better globally to improve trading.

"Some of the urgent issues that need addressing, such as the need for a global regulatory framework to help the digital economy were aired.

"We were delighted to see a range of delegates, including civil servants, at the conference."