November 2023 GTIPA Newsletter

Important Announcements

Another month, another great set of reports and articles from GTIPA members on trade, innovation, and globalization policy issues detailed in this November 2023 GTIPA Newsletter.

Latest GTIPA Publications

Trade and International Relations

GTIPA members focused their work this month on trade, technology, and economic relationships across the globe. The German Economic Institute explained that data and access to data play an increasingly key role in the global economy and for innovation and are crucial for the competitiveness of companies and the EU economy. Meanwhile, I-Com analyzed the EU’s Artificial Intelligence Act from a Southern
European perspective along with its counterparts in the PromethEUs network. Turning the focus to economics, the Macdonald-Laurier Institute assessed the economic partnership between Canada and Japan and its potential for supporting the energy and critical minerals sectors. At the same time, the Hinrich Foundation described how geopolitical tensions between China and the United States have led to efforts, particularly by Beijing and some trading partners, to decrease the United States dollar’s global dominance as the reserve currency. Focusing on trade, CUTS International stated that a commitment to multilateralism has been a hallmark of India’s G20 presidency and that the principle of multilateralism is necessary for reaching a consensus on the most pressing issues. Finally, the Hinrich Foundation contended that the policy of “friendshoring” will lead to a world made up solely of trusted partners, which would be poorer, less secure, and its nations less sovereign.

Domestic Competitiveness Policies

This month, members of the alliance also assessed domestic tax policies and compared the competitiveness of their domestic policies compared to other nations. The C.D. Howe Institute explained how the Canadian government may limit citizens’ ability to invest in foreign assets through tax penalties on foreign investments and argued against such a policy. At the same time, the Austrian Economics Center compared Austria’s tax system and its performance to 38 other OECD countries, finding similarities to the German system relating to the high burden on labor income rather than corporate taxes. Similarly, the German Economic Institute studied international patent activity in the automotive industry and compared it against the German industry’s performance. Meanwhile, the C.D. Howe Institute examined several key drivers of Canada’s recent inflation decline, including supply and demand factors. Turning the focus to technology, ITIF explained that the U.S. government is only beginning to notice the benefits of using digital twin technology and is at risk of falling behind other countries that already have comprehensive adoption plans.
Sustainable and Emerging Technologies

GTIPA members spent their time focusing on issues of climate finance as well as the impact of emerging technologies. ICRIER published its quarterly research on the economics of the green transition and its impacts on agriculture, carbon farming, nutrition security, and pricing. Continuing to focus on economics and climate, CUTS International argued that the proposed Loss and Damage Fund by the World Bank must not be the only source of climate finance and that countries need to work together to create multiple green finance mechanisms. Similarly, the Macdonald-Laurier Institute contended that Canada's goal should not be to eliminate fossil fuels but to carry out a steady and manageable emissions reduction. Focusing on food waste, Competere suggested that optimizing production and utilizing smart devices can make a significant impact on food waste and its strong environmental consequences. Finally, turning the focus to emerging technology, ITIF stated that legitimizing the belief that AI presents an existential risk that governments must address will seriously undermine efforts to rapidly develop and adopt the technology for beneficial purposes.

Recent and Upcoming GTIPA Events

Recent

Hinrich Foundation
Advancing Trade Sustainability in a Fragmenting World
October 26
4:00 AM ET
Register

The Macdonald-Laurier Institute
The Notwithstanding Clause: Use It or Lose It?
October 27  
2:00 PM - 3:00 PM ET
ITIF
Agreeing to Disagree: The Need for More Interoperable Tech Policies
November 16 
2:00 - 3:00 PM EST
Register

Upcoming

Austrian Economics Center 
Meeting with reserve major General Giora Eiland on Israel's Challenges and Global Implications 
December 10 
12:00 PM EST 
Register

ITIF
Is India Ready to Compete in Global Semiconductor Value Chains? 
December 12 
12:00 PM EST 
Register

ITIF
US v. Google: Implications of a Landmark Trial 
December 13 
11:00 AM EST 
Register