

APARICI GONZÁLEZ, María

Deep and comprehensive trade and investment relationships in the Euro-Mediterranean area

Abstract: Since the launch of the Barcelona Process in 1995, numerous efforts have attempted to fortify the process for EU economic and trade integration with the countries of the Southern Mediterranean. The main goal was the creation of a Free Trade Area for 2010. The article analyses this process and the response of the EU in the economic and trade arena to the events of the Arab Spring of 2011 in order to guarantee stability and prosperity in the area, both of which are crucial to the consolidation of democratic processes in the region. One of the main EU initiatives is the launch of talks for deep and comprehensive free trade agreements allowing progress in the creation of a true Euro-Mediterranean market. To achieve this, it is vital to remove non-customs barriers to commerce and investment and also to guarantee the protection of Community investments in the region.

Key words: Union for the Mediterranean, Deep and Comprehensive Free Trade Agreements, Euro-Mediterranean process, regional and economic integration, Regional Agreement on rules of a preferential source, Pan-Euro-Mediterranean accumulation, agricultural trade negotiations, Euro-Mediterranean Ministers Conference, European Neighbourhood Policy, Arab Spring.

JEL Classification: F13, F15.

BACARIA COLOM, Jordi

Towards a new relationship of the European Union with Asia

Abstract: The European Union is pursuing a highly active strategy to reach trade and investment agreements with Asian countries. This vigorous economic strategy contrasts with the limitations of the European Union in its international relationships in the region. The economic strategy offers advantages in respect of the race started by the United States in Asia-Pacific. The article analyses the state of the various agreements in force, currently being negotiated or approaching negotiations, in addition to the expected impact of these agreements on the European Union and on each of the trade partners.

Keywords: Asia, free commerce, investments, economic integration, European Union.

JEL Classification: F13, F15, F20.

BATALLER MARTÍN, Francisco and JORDÁN GALDUF, Josep M^a

Where is European Union foreign trade policy headed?

Abstract: The article analyses the progress of the trade policy of the European Union and the change of direction currently underway. The greater emphasis now placed by the European

Union on bilateral agreements attempts to capitalise on burgeoning emerging economies and leverage the relationships of the main partners. However, this emphasis cannot be a distraction from the historical commitment to multilateralism or demote the multilateral trade system to developing countries.

Key words: trade policy, bilateral agreements, multilateral relationships, European Union, WTO.

JEL Classification: F13, F15, F43, F53.

CUÑAT ARIAS, Roberto and ECHANIZ COBAS, José Luis

Bilateral trade policy of the European Union with Eastern European countries

Abstract: The article analyses the creation, progress and current situation of the European Neighbourhood Policy (ENP) and the Eastern Partnership (EP), its main features and the bilateral trade relations between EU27 and the six countries of the EP (Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine) and also Russia and Kazakhstan. The analysis is conducted from the viewpoint of the degree of formalisation of trade agreements between the EU and each country, describing whether these are Deep and Comprehensive Free Trade Agreements (DCFTA) or solely Association Agreements (AA), and the degree of WTO integration. The characteristics of these agreements are defined together with their short-term agenda, in the wake of the unexpected results emerging from the Eastern Partnership Summit held in November 2013 in Vilnius (Lithuania).

Key words: European Neighbourhood Policy, Eastern Partnership, EU bilateral trade relationships, EU association agreements, DCFTA, customs union, Eurasian Economic Community.

JEL Classification: F1, F13, F14.

FIGUEROLA SANTOS, Belén

Economic association agreements with African, Caribbean and Pacific countries

Abstract: The article analyses the relationships between the European Union and the countries of Africa, the Caribbean and the Pacific, focusing on trade aspects and, more specifically, the method whereby, over time, exports from these countries have entered Community markets. The new targets provided by the Cotonou Agreement, in the trade arena, were a milestone in trade relationships with countries of Africa, the Caribbean and the Pacific (ACP); the creation of association agreements, some of which are still to be finalised, with a regional focus is the greatest challenge facing the relationships of the EU and ACP countries since the Treaty of Rome was signed.

Key words: unilateral customs preferences, reciprocity, economic integration, Economic Association Agreements, Market Access Regulation (MAR), Generalised System of Preferences (GSP), Everything but Arms (EBA), European Union (EU), countries of Africa, the Caribbean and the Pacific (ACP), European Development Fund (EDF).

JEL Classification: F13, F15.

**LIÉBANA CABANILLAS, Francisco; MUÑOZ LEIVA, Francisco
and SÁNCHEZ FERNÁNDEZ, Juan**

Current situation and future trends of B2C payment systems in Spain: from traditional payments to mobile payments

Abstract: This article analyses the current situation of payment systems in Spain on the basis of technology developments witnessed over the past years in B2C trade. Additionally, the main figures of the payment transaction structures in the Eurozone are analysed and the payment methods used on the Internet in our country, and thereafter a user profile of Internet purchases is established. As a conclusion, a review of payment systems in ecommerce is offered, together with the trends experienced in new payment systems with a focus on the relevance of mobile payments, its advantages and potential uses.

Key words: ecommerce, payment systems, mobile payments, consumer behaviour.

JEL Classification: F10, O14, O33.

LÓPEZ VICENTE, Fernando

The situation of the Brazilian economy in the current world economic scenario

Abstract: Over the past decade, Brazil has experienced a robust growth period and institutional reforms, in particular, in the framework of macroeconomic policies supported by the upward course of commodities and strong incoming foreign capital. Partly thanks to the above, the global financial and economic crisis failed to significantly impact the Brazilian economy, which emerged successfully from the crunch. However, the intense moderation of growth since 2011 and persisting inflation have exposed structural deficiencies, which together with certain inconsistencies in recent economic policies have led to a reassessment of the outlook for Brazil. In this context, the announcement of a potential change of direction of US monetary policy in May 2013 created strains for emerging markets and countries regarded as vulnerable by international investors, including Brazil, with sharp adjustments to exchange rates, spreads and foreign investment financing flows, stirring old fears over sudden stop episodes. Despite the fact that Brazil does

truly have worrying economic imbalances, it also has avoidance mechanisms to prevent these episodes from happening. This article precisely sets out to analyse the strengths and vulnerabilities of the Brazilian economy in the current international scenario ahead of a new world monetary cycle, which shall inevitably involve less favourable financial conditions.

Key words: macroeconomic policy, balance of payments, foreign capital flows, exchange rate, strengths, vulnerabilities, Brazil.

JEL Classification: E6, F31, F32, G15, 01.

QUINLAN, Joseph

TTIP, an agreement to prevent the decline of the transatlantic association

Abstract: Few political initiatives in the relationships between the USA and the EU can be regarded as truly ambitious and transformational, capable of changing the rules of the game. The TTIP, Transatlantic Trade and Investment Partnership, is all of the above and much more. This Agreement will not only energise growth on both sides of the Atlantic, but it may also alter global trade flows of goods and services, redefine global production chains and lead to new strategies for multinationals, achieving harmonisation of transatlantic regulations and removing the costs and inefficiencies of customs and non-customs barriers. The TTIP may also strengthen the USA-EU economic axis in respect of emerging economies, in particular China, halting the erosion of transatlantic relations. In all truth, the TTIP is one of the most significant political initiatives between Washington and Brussels. With luck, an agreement will be reached putting an end to a decade of difficulties in transatlantic relations.

Key words: United States, European Union, TTIP, transatlantic economy, trade agreement, regulatory barriers, economic integration.

JEL Classification: F13, F15.

SCHWARTZ, Pedro

The coveted Transatlantic Trade and Investment Partnership: a good project facing stumbling blocks on the path to success

Abstract: In 2013, the USA and the EU announced fresh talks on a comprehensive transatlantic free trade agreement. The odds of an agreement being struck between the world's two largest economies are still not clear. Tipping the scales in favour of an agreement, we find not only the increase of year-on-year growth for both sides and the beneficial effects

in terms of employment growth, but also an improvement of the quality of jobs with the reassignment of resources resulting in greater international competitiveness. The success of talks depends on the ability of negotiators to overcome a series of economic and political limitations. One of the chapters standing in the way of an agreement is regulation, given the differences in approaches to date and the caution reigning in the EU in the consumer protection arena. The conclusion of this article is that a transatlantic partnership could be a wake-up call to contribute to boost world trade liberalisation if the agreement was opened to other areas on the basis of the Most Favoured Nation Clause.

Key words: transatlantic partnership, free trade, protectionism, harmonisation, regulation, non-trade barriers, reciprocity, non-discrimination, multilateralism, employment, lobbies, customs, mutual recognition, anti-dumping, Cobden-Chevalier, MFN clause.

JEL Classification: F13.

TENA GARCÍA, Javier; GORRIZ WADDINGTON, Javier and GARCÍA LORENZO, Marta

The new reinforced economic and trade agreement between the European Union and Canada

Abstract: Following four long years of talks, the European Union and Canada reached an agreement in principle last October, 2013, solving the main politically-sensitive issues that were outstanding to conclude a new reinforced economic and trade agreement. The negotiation teams for the European Union and Canada are currently endeavouring to overcome the remaining technical differences to sign an agreement that will be ambitious and cover a scope of areas that is much broader than any agreements of this nature signed to date by either party.

Key words: Canada, European Union, trade and economic agreement, Comprehensive Economic and Trade Agreement (CETA), free trade, free commerce, provinces, geographical indications, public spending, investments, agriculture, rules of origin.

JEL Classification: F13, F15.

ZALBA BIDEGAIN, Pablo and CONTHE YOLDI, Julian

Challenges and achievements in the relations of the EU and Latin America

Abstract: The understanding of international trade as a driver of growth, employment and wellbeing is the very basis of the European integration project. Therefore, since the signing of the Treaty of Rome in 1957, common trade policy was established as a key tool in the Community to attract prosperity for citizens. Having initially focused on neighbouring countries and countries

with which Member States had historical and special geopolitical ties, trade policy did not have a real interest in Latin America until Spain and Portugal joined the European Communities in 1986. Since then, Europe has become increasingly closer to Latin America and this had led to the signing of numerous agreements with the region. Despite the vast progress made over the past decade, the EU is today facing numerous challenges in its relations with Latin America: the superlative influence of the United States in the region, the growing presence of Asia - and, in particular, China, in many countries-, the strengthened role of Brazil as the regional leader, the triangulation of transatlantic relations, the future of the World Trade Organisation now led by Roberto Azevedo or the shadow cast by protectionist policies —extended in some cases amid fears of an economic recession—, are just a few challenges.

Key words: trade policy, trade negotiations, economic integration, European Union, Latin America.

JEL Classification: F13, F15, N74, N76.

SUSCRIPCIÓN ANUAL

INFORMACIÓN COMERCIAL ESPAÑOLA. REVISTA DE ECONOMÍA (6 NÚMEROS/AÑO)			
	ESPAÑA 1 año	UNIÓN EUROPEA 1 año	RESTO DEL MUNDO 1 año
SUSCRIPCIÓN	75,00 €	90,00 €	90,00 €
Gastos de envío España	7,08 €	30,12 €	48,30 €
Más 4% de IVA. Excepto Canarias, Ceuta y Melilla	3,28 €		
TOTAL	85,36 €	120,12 €	138,30 €

EJEMPLARES SUELTOS

INFORMACIÓN COMERCIAL ESPAÑOLA			
	ESPAÑA 1 ejemplar	UNIÓN EUROPEA 1 ejemplar	RESTO DEL MUNDO 1 ejemplar
NÚMERO SUELTO	15,00 €	20,00 €	20,00 €
Gastos de envío España	1,18 €	5,02 €	8,05 €
Más 4% de IVA. Excepto Canarias, Ceuta y Melilla	0,65 €		
TOTAL	16,83 €	25,02 €	28,05 €

DATOS

Nombre y apellidos
Empresa
Domicilio
D.P. Población
N.I.F.
Teléf. Fax
E-mail

Transferencia a la cuenta de ingresos por venta de
publicaciones del Ministerio de Economía y Competitividad
IBERCAJA. Callé Alcalá, 29. 28014 Madrid (España)
CÓDIGO CUENTA CLIENTE: 2085-9252-07-0330598330
CÓDIGO BIC DE IBERCAJA: CAZRES2Z
IBAN: ES47 2085-9252-07-0330598330



GOBIERNO
DE ESPAÑA

MINISTERIO
DE ECONOMÍA Y
COMPETITIVIDAD

SUBSECRETARÍA
SECRETARÍA GENERAL TÉCNICA

SUBDIRECCIÓN GENERAL
DE ESTUDIOS, INFORMACIÓN
Y PUBLICACIONES

Suscripciones y ventas por correspondencia:

Paseo de la Castellana, 162, 8.ª planta. 28046 Madrid. Teléfono 91 583 55 07/06

Suscripciones a través de la página web del Ministerio de Economía y Competitividad

distribucionpublicaciones@mineco.es

NORMAS PARA EL ENVÍO DE ORIGINALES

1. Los artículos enviados para su publicación en **Información Comercial Española. Revista de Economía** deberán contener *material original* no publicado ni presentado para su publicación en otro medio de difusión.

2. Las contribuciones se enviarán en formato Microsoft Word a la dirección de correo electrónico: revistasice.sccc@comercio.mineco.es. Todos los trabajos recibidos serán sometidos, para su aceptación, a *evaluación externa anónima*.

3 En la primera página se hará constar el nombre y dos apellidos, la fecha de conclusión del trabajo, así como la filiación institucional del autor y la forma en que desea que aparezcan sus datos.

4. La extensión del trabajo no deberá superar los 25 folios DIN A-4, incluidos cuadros, gráficos, notas y bibliografía. Los trabajos se escribirán a doble espacio en letra de tamaño 12. Las páginas irán numeradas correlativamente.

5. Todos los artículos deberán incluir un resumen del contenido, de no más de 100 palabras, en el que se reflejen los elementos más importantes tratados en él. Se acompañarán de varias palabras clave y de la notación relativa a la clasificación por material del *Journal of Economic Literature (JEL)*, para facilitar su inclusión y posterior recuperación en la *Base de Datos del ICE (BDICE)*. La clasificación JEL puede consultarse en www.revistasice.com.

6. Los cuadros y gráficos irán numerados correlativamente y contendrán un título suficientemente explicativo y las fuentes de los datos mostrados. Los gráficos deberán tener la suficiente calidad técnica para ser reproducidos directamente; se enviarán en formato Excel o una aplicación compatible. A lo largo del texto, deberá indicarse el lugar exacto en que ha de insertarse cada gráfico o cuadro.

7. Al final del texto, aparecerá la lista de referencias bibliográficas, numeradas correlativamente y con el siguiente formato:

Libros	(1) Apellidos e inicial del nombre de todos los autores; (2) año de publicación; (3) título completo; (4) edición; (5) lugar de publicación; (6) editorial. Ej.: CARREAU, D.; FLORY, T. y JUILLARD, P. (1990): <i>Droit Economique International</i> , 3.ª edición, París, LGDJ.
Artículos	(1) Apellidos e inicial del nombre de todos los autores; (2) año de publicación; (3) título completo del artículo citado; (4) nombre de la publicación; (5) fascículo y/o volumen; (6) fecha de publicación; (7) páginas; (8) lugar de publicación. Ej.: VIÑALS, J. (1983): «El desequilibrio del sector exterior en España: una perspectiva macroeconómica», <i>Información Comercial Española. Revista de Economía</i> , número 604, diciembre, páginas 27-35, Madrid.

Se incluirán únicamente las referencias utilizadas en la elaboración del trabajo.

8. Los *anexos* se insertarán tras la bibliografía. Deberán llevar un título y una breve explicación del contenido.

9. *ICE* no se solidariza con las opiniones expuestas en los artículos publicados, cuya responsabilidad corresponde a los autores.

10. *ICE* retiene todos los derechos de reproducción de los artículos editados, aunque tiene como práctica habitual autorizar su reproducción siempre que se cite la publicación y se cuente con el permiso del autor. La autorización deberá solicitarse por escrito a la Redacción de **Información Comercial Española**.

Revista de Economía

ICE

INFORMACIÓN COMERCIAL
ESPAÑOLA

Ministerio de Economía
y Competitividad



GOBIERNO
DE ESPAÑA

MINISTERIO
DE ECONOMÍA
Y COMPETITIVIDAD