



## ASIA PACIFIC SUSTAINABLE TRADE FORUM

# Globalization 2.0: Navigating the Challenges of International Trade

Asian Development Bank  
*In collaboration with the World Trade Organization,  
Paris School of Economics (i-MIP), and World Bank Group*

Siam Kempinski Hotel, Bangkok, Thailand  
21–23 May 2025

## BACKGROUND

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The global economy is facing risks of experiencing increased fragmentation due to geopolitical tensions and changing trade strategies, at a time when trade could help achieve environmental and climate goals. Recent research indicates that this fragmentation could reduce global GDP by up to 7% in severe scenarios (IMF, 2023). The Asia-Pacific region's interconnected supply chains and trade networks are particularly vulnerable to these disruptions, with regional trade accounting for a significant portion of economic activity. At the same time, the region faces an annual infrastructure financing gap of \$1.7 trillion (ADB, 2023), and persistent trade barriers that have significantly increased the price of essential products.

The challenge of trade fragmentation is particularly acute in the context of complex frameworks such as emergence of Border Carbon Adjustment instruments, divergent carbon standards and associated carbon content methodologies, and various regional environmental goods lists have emerged, creating a challenging landscape for traders to navigate. The proliferation of different standards and requirements—including the EU's Corporate Sustainability Due Diligence Directive (CSDDD) and regulations on deforestation (EUDR)—require significant diligence from governments and particularly for SMEs in developing economies.

This fragmentation extends environmental issues to affect various aspects of international trade, from supply chain resilience to digital trade governance.

## OBJECTIVE AND EXPECTED OUTCOMES


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This conference aims to address the challenges of increased fragmentation in international trade and explore pathways toward re-globalization and the achievement of environmental and climate objectives. The specific objectives are to:

1. Examine the impact of trade fragmentation on global and regional economic growth, with particular attention to Asia and the Pacific region.
2. Explore opportunities for convergence to utilize trade policy instruments in support of environmental and climate objectives, including interoperability and coherence of regulations and environmental goods classifications.
3. Foster dialogue between policymakers, researchers, and practitioners on strategies to promote more inclusive and sustainable trade integration.


## PROGRAM

Day 1 (21 May)	
09:00–9:30	<b>Opening Session</b> <p>Welcome Remarks <b>Yolanda Fernandez Lommen</b> Senior Advisor Climate Change and Sustainable Development Department (CCSD) Officer-in-Charge, Regional Cooperation and Integration and Trade (CCRC) Asian Development Bank (ADB)</p> <p>Introduction <b>Aik Hoe Lim</b> Director, Trade and Environment WTO</p> <p>Opening Remarks <b>Fatima Yasmin</b> Vice-President (Sectors and Themes), ADB</p> <p>Keynote Address <b>H.E. Sok Siphana</b> Senior Minister Trade and Multilateral Affairs Government of Cambodia</p>
09:30–10:00	<b>Photo Session</b>
10:00–11:30	<b>High Level Plenary: The Future of Global Trade Integration</b> This session explores challenges and opportunities of trade integration in an increasingly fragmented international scenario. It reviews how multilateralism can play a role in redefining globalization, as an answer to the social and environmental challenges affecting the planet. <p>Presenter: <b>Bernard Hoekman</b>, Professor, European University Institute (EUI)</p> <p>Moderator: <b>Aik Hoe Lim</b>, Director, Trade and Environment, WTO</p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• <b>Petia Topalova</b>, Chief of the Development Macroeconomics Division, Research Department, IMF</li> <li>• <b>Lionel Fontagné</b>, Director, Institute for Macroeconomic and international Policies (i-MIP) and Chaired Professor, Paris School of Economics</li> <li>• <b>Daria Taglioni</b>, Research Manager, Trade and International Integration, World Bank</li> <li>• <b>Jacob Werksman</b>, Principal Adviser, Directorate General for Climate Action (DGCLIMA), European Commission</li> <li>• <b>Rupa Chanda</b>, Director, Trade Investment and Innovation, United Nations Economic and Social Commission for Asia and the Pacific</li> </ul> <p>Open discussion</p>
11:30–11:45	<i>Coffee Break</i>

11:45–13:00	<p><b>Session 1: Trade and Climate Portal</b></p> <p>ADB will showcase the beta version of the Trade and Climate Portal. The portal will be used as a tool to formulate reforms and technical assistance projects to be funded by ADB.</p> <p>Presenters: <b>Julian Clarke</b>, Senior Regional Cooperation Specialist, Regional Cooperation and Integration and Trade Division (CCRC), ADB  <b>Fabio Artuso</b>, Consultant (Senior Trade and Climate Change Expert), CCRC, ADB</p> <p>Moderator: <b>Yolanda Fernandez Lommen</b>, Senior Advisor, CCSD and Officer-in-Charge, CCRC, ADB</p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• <b>Lyaziza Sabyrova</b>, Regional Head, Regional Cooperation and Integration, Central and West Asia Department (CWRD), ADB</li> <li>• <b>Gianluca Santoni</b>, Senior Economist, i-MIP and Centre d'Études Prospectives et d'Informations Internationales (CEPII)</li> <li>• <b>Maryla Maliszewska</b>, Senior Economist, Global Trade and Regional Integration Unit, World Bank</li> </ul> <p>Open discussion</p>
13:00–14:00	<i>Lunch</i>
14:00–15:30	<p><b>Session 2a: Costs of the 2050 Transition and its Impact on the International Trading Environment</b></p> <p>Professor M. Plummer will present a recent paper on the cost of the 2050 transition. In the paper, different scenarios are designed to assess their respective impact on the international trading environment. This discussion will help the participants to explore the implications of each scenario and to assess options which could lead to further fragmentation or to a globalization 2.0.</p> <p>Presenters: <b>Michael Plummer</b>, Eni Professor, International Economics, SAIS-John Hopkins  <b>Eddy Bekkers</b>, Research Economist, WTO </p> <p>Moderator: <b>Julian Clarke</b>, Senior Regional Cooperation Specialist, CCRC, ADB</p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• <b>Gianluca Santoni</b>, Senior Economist, i-MIP and CEPII</li> <li>• <b>Eujin Jung</b>, Consultant, World Bank</li> </ul> <p>Open discussion</p>
14:00–17:00	<p><b>Session 2b: CAREC Program Parallel Session</b></p> <p>The Subregional Roundtable Session will focus on the Central Asia Regional Economic Cooperation (CAREC) Partnership for Climate, Innovation and Trade (CPCIT). CPCIT aims to pursue regional actions and innovative solutions in addressing climate change and trade issues and achieving sustainable development goals. <i>[Detailed agenda will be shared separately.]</i></p>

	Chair: <b>Lyaziza Sabyrova</b> , Regional Head, Regional Cooperation and Integration, CWRD, ADB
15:30–15:45	<i>Coffee Break</i>
15:45–17:00	<p><b>Session 3: New Industrial Policy</b></p> <p>The new industrial policy landscape is reshaping global trade, driven by technological advancements, sustainability goals, and geopolitical shifts. This session will explore how these trends impact competitiveness, trade agreements, and inclusive growth, offering insights for policymakers navigating this evolving paradigm.</p> <p>Presenter: <b>Lionel Fontagné</b>, Director, Institute for Macroeconomic and international Policies (i-MIP) and Chaired Professor, Paris School of Economics</p> <p>Moderator: <b>H.E. Sok Siphana</b>, Senior Minister, Trade and Multilateral Affairs, Government of Cambodia</p> <p>Panelists</p> <ul style="list-style-type: none"> <li>• <b>James Villafuerte</b>, Regional Lead Economist, ADB</li> <li>• <b>Daria Taglioni</b>, Research Manager, Trade and International Integration, World Bank</li> <li>• <b>Ashique Habib</b>, Economist, IMF</li> <li>• <b>Gianluca Santoni</b>, Senior Economist, i-MIP and CEPII</li> </ul> <p>Open discussion</p>
18:00–21:00	<b>Gala Dinner</b>
<b>Day 2 (22 May)</b>	
9:00–10:30	<p><b>Session 4: Interoperability of Trade-related Climate Measures</b></p> <p>The EU Green Deal represents a new paradigm for international trade as it is influencing the reconfiguration of global value chains. In parallel, a range of other jurisdictions are adopting similar regulations on emissions embedded in products, with various underlying measurement methodologies, standards, and verification approaches. Asian governments and enterprises will have to adapt regulatory and production modalities to meet these new standards for trade. Promoting interoperability is one way of reducing costs and facilitating compliance. This poses significant challenges, but also opportunities to transition into greener value chains. ITC representative will present on ADB-ITC SME toolkit for compliance with the EU green new deal.</p> <p>Presenter: <b>Jacob Werksman</b>, Principal Adviser, Directorate General for Climate Action (DGCLIMA), European Commission</p> <p>Moderator: <b>Fabio Artuso</b>, Consultant, CCRC, ADB</p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• <b>Bernard Hoekman</b>, Professor, EUI</li> <li>• <b>Pramila Crivelli</b>, Economist, ERDI, ADB</li> <li>• <b>Vibeke Lyssand Leirvag</b>, Vice President, Joint Foreign Chamber of Commerce in Thailand (JFCCT), Thailand</li> </ul>

	<ul style="list-style-type: none"> <li>• <b>Joseph Wozniak</b>, Head, Trade for Sustainable Development. Green and Inclusive Value Chains Section, Division of Sustainable and Inclusive Trade, International Trade Centre (ITC)</li> </ul> <p>Open discussion</p>
10:30–10:45	<i>Coffee Break</i>
10:45–12:15	<p><b>Session 5: Trade in a Fragmented World</b></p> <p>Trade is alive and well—but not as we knew it. In this presentation, Daria Taglioni will show that while aggregate trade volumes remain surprisingly resilient, the structure of trade is becoming more fragmented and selective. Drawing on new evidence from firm-level data and trade models, the speaker will explore how diversification strategies affect firms' exposure to volatility in this new era: the challenge is no longer about trading more, but about trading wisely - navigating complexity, geopolitical risks, and the changing geography of global demand.</p> <p>Presenters: <b>Daria Taglioni</b>, Research Manager, WB and Marc Auboin, Chief, Trade and Macro-Finance, WTO</p> <p>Moderator: <b>Neil Foster-McGregor</b>, Senior Economist, ERDI, ADB</p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• <b>Pramila Crivelli</b>, Economist, ERDI, ADB</li> <li>• <b>Bernard Hoekman</b>, Professor, EUI</li> <li>• <b>Lionel Fontagné</b>, Director, i-MIP and Chaired Professor, Paris School of Economics</li> </ul> <p>Open discussion</p>
12:15–13:15	<i>Lunch</i>
13:15–14.45	<p><b>Session 6: Eco-industrial Parks in the Context of Economic Corridors</b></p> <p>This session will explore the development of eco-industrial parks within the framework of economic corridors. The discussion will emphasize the integration of sustainable practices in industrial development, aiming to enhance economic growth while minimizing environmental impact. Participants will gain insights into the strategies for establishing eco-industrial parks, including the necessary policy frameworks, certification processes, and best practices from successful implementations.</p> <p>Presenters: <b>Dario Quaranta</b>, Senior Climate Solutions Expert, International Finance Corporation and ADB consultant</p> <p><b>Fatih Soysal</b>, Advisor to the Union of Chambers and Commodity Exchanges Turkey (ToBB) President and former Secretary General, Organized Industrial Zones Supreme Organization</p> <p>Moderator: <b>Yolanda Fernandez Lommen</b>, Senior Advisor, CCSD and Officer-in-Charge, CCRC, ADB</p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• <b>Fabio Artuso</b>, Consultant, CCRC, ADB</li> </ul>

	<ul style="list-style-type: none"> <li>• <b>Sameer Khatiwada</b>, Senior Public Sector Economist, Public Sector Management and Governance Sector Office (SG-PSMG), Sectors Department 3, ADB</li> </ul> <p>Open discussion</p>
14:45–15:00	<i>Coffee Break</i>
15:00–16:00	<p><b>Session 7: Critical Minerals Value Chains</b></p> <p>In this session, KJ Jeong from Asian Development Bank will discuss the pivotal role of critical minerals in the new trade paradigm. As global demand for these minerals surges, their importance in various industries, including technology and renewable energy, becomes increasingly evident. The presentation will provide insights into how countries can develop resilient and sustainable value chains for critical minerals, ensuring their availability and minimizing environmental impact.</p> <p>Presenters: <b>Kwang Jo (KJ) Jeong</b>, Senior Regional Cooperation Specialist, CCRC, ADB   <b>Julian Clarke</b>, Senior Regional Cooperation Specialist, CCRC, ADB  <b>Sandra Averous</b>, Economic Officer, Trade and Environment Division, WTO</p> <p>Moderator: <b>Aik Hoe Lim</b>, Director, Trade and Environment, WTO</p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• <b>Joyce Raboca</b>, Legal and Regulatory Analyst, International Energy Agency (IEA)</li> <li>• <b>Kijin Kim</b>, Senior Economist, ADB</li> <li>• <b>Gianluca Santoni</b>, Senior Economist, i-MIP and CEPII</li> </ul> <p>Open discussion</p>
<b>Day 3 (23 May)</b>	
09:00–10:30	<p><b>Session 8: The Way Forward</b></p> <p>This session will delve into the evolving landscape of sustainable value chains amidst the current global economic fragmentation. The presentation will provide an overview of the macroeconomic implications of these changes, highlighting the importance of resilient and sustainable supply chains.</p> <p>Presenter: <b>Petia Topalova</b>, Chief of the Development Macroeconomics Division, Research Department, IMF</p> <p>Moderator: <b>Aik Hoe Lim</b>, Director, Trade and Environment, WTO</p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• <b>Neil Foster-McGregor</b>, Senior Economist, ERDI, ADB</li> <li>• <b>Sandra Averous</b>, Economic Officer, Trade and Environment Division, WTO</li> <li>• <b>Kiatipong Ariyapruchya</b>, Senior Country Economist for Thailand, Macroeconomics &amp; Fiscal Management, WB</li> </ul> <p>Open discussion</p>
10:30–11:00	<i>Coffee Break</i>
11:00–12:30	<b>Session 9: Green Trade Facilitation: Contribution of Digital and Paperless Trade to Green Trade</b>

	<p>In this session, Yann Duval, Chief of Trade Policy and Facilitation Section at UNESCAP, will present on how digital and paperless trade can contribute to green trade facilitation. The session will highlight successful case studies and best practices from the Asia-Pacific region, emphasizing how these innovations can lead to reduced carbon footprints and improved resource management.</p> <p>Presenters: <b>Yann Duval</b>, Chief, Trade Policy and Facilitation Section UNESCAP  <b>Alexey Kravchenko</b>, Economic Affairs Officer, Trade Policy and Facilitation Section of Trade, Investment and Innovation Division, UNESCAP  <b>Joseph Wozniak</b>, Head, Trade for Sustainable Development, ITC</p> <p>Moderator: <b>H.E. Sok Siphana</b>, Senior Minister, Trade and Multilateral Affairs, Government of Cambodia</p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• <b>Steve Capell</b>, Vice Chair, United Nations Centre for Trade Facilitation and Electronic Business (UN/CEFACT)</li> <li>• <b>Kanya Sasradipoera</b>, Principal Regional Cooperation Specialist, Regional Cooperation and Integration Unit, South Asia Department (SARD), ADB</li> <li>• <b>Vibeke Lyssand Leirvag</b>, Chairwoman, Joint-Foreign Chamber of Commerce, Thailand</li> </ul> <p>Open discussion</p>
12:30–13:30	<i>Lunch</i>
13:30–14:30	<p><b>Session 10: Ports and Maritime Decarbonization: Supporting the Greening of International Trade</b></p> <p>In this session, R. Duncan McIntosh, Senior Regional Maritime Specialist at the Asian Development Bank, will present the Regional Finance Facility for Maritime Decarbonization. The discussion will focus on the critical role of ports and maritime sectors in supporting the greening of international trade. The presentation will focus on the strategies and financial mechanisms designed to reduce carbon emissions in maritime operations under a new ADB financing facility.</p> <p>Presenter: <b>R. Duncan McIntosh</b>, Senior Regional Maritime Specialist, Transport Sector Office (SG-TRA), Sectors Department 1, ADB</p> <p>Moderator: <b>Julian Clarke</b>, Senior Regional Cooperation Specialist, CCRC, ADB</p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• <b>Azhar Jaimurzina Ducrest</b>, Chief, Transport Connectivity and Logistics Section, UNESCAP</li> <li>• <b>Yesim Elhan-Kayalar</b>, Advisor, Economic Research and Development Impact Department, ADB</li> <li>• <b>Kanya Sasradipoera</b>, Principal Regional Cooperation Specialist, Regional Cooperation and Integration Unit, South Asia Department (SARD), ADB</li> </ul> <p>Open discussion</p>
15:15–15:30	<i>Coffee Break</i>
15:30–16:30	<b>Session 11: Investment and Trade Finance Facilitation: Tools for the Green Transition</b>

	<p>This session will explore the complementary roles of investment facilitation and trade finance facilitation in promoting sustainable development and supporting the green transition. Presentations will highlight recent plurilateral initiatives aimed at creating an enabling environment for green investment and improving access to trade finance, particularly for developing countries. Key themes will include policy coherence, effective regulatory frameworks, and the importance of international cooperation in mobilizing capital for climate-friendly trade and investment. A panel discussion will follow.</p> <p>Presenter: <b>Marc Auboin</b>, Chief, Trade and Macro-Finance, WTO</p> <p>Moderator: <b>Bernard Hoekman</b>, European University Institute</p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• <b>Roberto Leva</b>, Unit Head, Trade and Supply Chain Finance, East and Southeast Asia and the Pacific, Trade and Supply Chain Division, Private Sector Operations Department (PSOD), ADB</li> <li>• <b>Pamela Apaza Lanyi</b>, Legal Affairs, Services Division, World Trade Organization</li> <li>• <b>Dario Quaranta</b>, Senior Climate Solutions Expert, (IFC) and ADB consultant,</li> </ul> <p>Open discussion</p>
16:30–17:15	<p><b>High-level Roundtable Discussion: Pathways to Re-Globalization</b></p> <p>In this high-level round-table discussion, the panelists will explore the various pathways to re-globalization in the current global economic landscape. The panel will include the Deputy Director General of the World Trade Organization, the Vice President of the Asian Development Bank, and representatives from various countries (to be confirmed). The discussion will focus on the challenges and opportunities associated with re-globalization, emphasizing the need for international cooperation and policy coordination.</p> <p>Moderator: <b>H.E. Sok Siphana</b>, Senior Minister, Trade and Multilateral Affairs, Government of Cambodia</p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• <b>Petia Topalova</b>, Chief of the Development Macroeconomics Division, Research Department, IMF</li> <li>• <b>Jacob Werksmann</b>, Principal Adviser to Directorate General, Climate Action, European Commission</li> <li>• <b>Han-Koo Yeo</b>, Former Trade Minister, Republic of Korea, and Senior Fellow, Peterson Institute for International Economics</li> <li>• <b>Daria Taglioni</b>, Research Manager, WB</li> <li>• <b>Lionel Fontagné</b>, Director, i-MIP and Chaired Professor, Paris School of Economics</li> </ul>