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by Sean Woolfrey

1. Introduction

In recent years there has been much discussion in the global media and in trade policy circles about the rise of emerging economies and the impact this phenomenon is having on the global economy. An important element in this discourse has been the emergence of new forms of South-South cooperation, reflected most notably in the growing importance of South-South trade and investment flows and the increasing prominence of various loose alliances and coalitions of large developing and emerging economies, such as the BRICS (Brazil, Russia, India, China and South Africa) grouping and the India-Brazil-South Africa Dialogue Forum (IBSA Forum).

The emergence of these alliances and coalitions is important from a trade perspective, as they are likely to play a significant role in shaping future patterns of global trade and investment flows. In addition, large emerging economies are increasingly using these alliances and coalitions as platforms from which to influence the multilateral trade governance agenda. Indeed, in a speech given last year, WTO Director-General Pascal Lamy made note of the ‘emergence of some developing countries as key players and as real contributors to global dialogue on trade’ as well as the fact that these emerging powers could no longer be considered ‘policy takers’ in international organisations (Lamy, 2012). It is therefore important to understand what these emerging economies seek to achieve through the multilateral agenda, and how they are cooperating with one another in order to attain these goals. While significant attention has been paid in recent time to the BRICS, this paper seeks to examine the ten-year-old IBSA Forum, and, in particular, to provide a detailed analysis of IBSA cooperation on trade-related issues.

In June 2003, the heads of state and government of India, Brazil and South Africa met on the margins of the G8 Summit in Evian to discuss their mutual frustration at the limited scope for participation available to their countries in global governance fora (Kurtz-Phelan, 2013). Later that month, the foreign ministers of the three countries met in Brasilia to discuss the possibility of forging closer ties between their nations (IBSA, 2003). The outcome of this meeting was the Brasilia Declaration wherein the ministers agreed to ‘hold regular political consultations on international agenda items, as

well as to exchange information on areas of mutual cooperation’ (Ibid.). The Brasilia Declaration also formalised IBSA cooperation through the creation of the IBSA Forum.

Ten years on, however, the commitment of the IBSA governments to the IBSA Forum appears to have waned somewhat. This was in evidence when the Sixth IBSA Summit of Heads of State and Government, which was to have been held in New Delhi in June 2013 and which would have commemorated the tenth anniversary of the establishment of the IBSA Forum, was postponed at short notice due to scheduling issues (Gibson, 2013). Part of this apparent loss of interest in the IBSA Forum seemingly stems from the fact that since late 2010, all three IBSA countries have been members of the BRICS group of emerging economies, which has undoubtedly overshadowed the IBSA Forum in global governance discourses of late.

Despite BRICS’ recent prominence, a number of observers have argued that the grouping does not make the IBSA Forum redundant (Ibid; Kornegay, 2013). For one thing, the IBSA countries, as regional powers and multi-ethnic democracies, share a number of characteristics that are not necessarily shared by China and Russia. The interests of the IBSA countries in certain areas of global governance also diverge quite sharply from those of Russia and China. For example, while the IBSA countries believe that they are ‘natural candidates’ for permanent membership of an enlarged United Nations Security Council (UNSC), both Russia and China would be likely to resist any reform of the Security Council which dilutes the influence their permanent seats give them (Taylor, 2009: 52).

Similarly, as a bloc, IBSA is more ideologically, politically and socioeconomically homogenous than BRICS. The heterogeneity of BRICS suggests that the grouping will have difficulty extending its agenda much beyond the area of global economic governance. The shared characteristics and interests of the IBSA countries, meanwhile, provide IBSA with greater potential in terms of devising common positions and concrete projects over a wide range of issue areas, including global economic and political governance, South-South technical cooperation, security, policy transfer and development assistance.

In the years immediately following the establishment of the IBSA Forum, the common values and shared interests of the IBSA countries facilitated an expansion of the Forum’s agenda and contributed to the development of highly ambitious goals, such as the reform and expansion of the UNSC and the creation of a trilateral trade agreement involving the three IBSA countries (Kurtz-Phelan, 2013). While little progress has been made towards some of IBSA’s grander goals, the IBSA Forum has achieved many tangible results. For example, IBSA cooperation has led to the creation of a number of

technical working groups and people-to-people initiatives which have fostered the exchange of knowledge and experiences between the three countries. The IBSA Forum has fostered closer engagement between the IBSA governments and has facilitated successful collaboration in multilateral fora and the development of common positions on a number of issues of global importance. These and other successes support the claim that the IBSA Forum represents the foremost contemporary forum for promoting South-South cooperation (Ibid.)

Despite these achievements and the shared values of the IBSA countries, it is unclear where exactly IBSA fits into the picture given the increasing prominence of BRICS. Aside from the hosting of a joint BRIC/IBSA Business Forum in 2010, there has been little indication of any substantial overlap of work programmes between the two blocs, and recent BRICS summit declarations have made no mention of the IBSA bloc or its relevance (Arkhangelskaya, 2013). In fact, some observers have suggested that China's 'principle aims in supporting South Africa's BRICS membership' was in fact 'to undermine IBSA' (Barranco, 2013). Others have argued that IBSA should continue to operate not only as a forum for bringing the IBSA countries closer together, but also as a counterweight to Chinese (and Russian) influence in BRICS (Stuenkel, 2012). Somewhat surprisingly, little emphasis is currently being placed on the possibilities for BRICS to build on the many achievements of IBSA cooperation.

One area in which IBSA cooperation has been hailed as a particular success is that of trade. From the outset, one of the major aims of the IBSA Forum was to boost trade flows between the three countries. Given that the value of intra-IBSA imports increased from US\$154 billion in 2003 to US\$814 billion in 2012, the IBSA Forum appears to have been quite successful in this regard. In addition, the IBSA countries have collaborated prominently at the World Trade Organisation (WTO) in order to push for multilateral trade rules that are more responsive to the particular needs and circumstances of developing countries.

This paper aims to provide an examination of IBSA cooperation on trade-related issues, and, in particular to assess the degree to which the IBSA countries have been successful in using the IBSA Forum to: i) advance their interests at the WTO; ii) boost intra-IBSA trade flows; and iii) establish a trilateral trade agreement involving the three IBSA countries. In doing so, the paper attempts to provide some insight into the various opportunities and challenges faced by today's emerging economies as they seek to cooperate with one another in order to integrate into the global economy on terms more favourable to their particular needs and circumstances.

2. Three pillars of IBSA cooperation

Since its establishment, the IBSA Forum has maintained a flexible structure with no headquarters or permanent executive secretariat. Nevertheless, one of the most prominent features of the IBSA Forum has been the regularity with which IBSA leaders and foreign ministers have managed to meet. To date, five IBSA Summits of Heads of State and Government have been held, with the sixth, scheduled for June 2013, having been postponed until later in the year. The foreign ministers of the IBSA countries have also met approximately once a year at meetings of the Trilateral Joint Commission. In addition, informal meetings between IBSA Heads of State and Government or IBSA Foreign Ministers have occasionally been held at the margins of meetings of international fora such as the United Nations General Assembly.

Over time, three distinct ‘pillars’ of IBSA cooperation have emerged. The first pillar involves efforts by the IBSA countries to coordinate their positions on global governance issues within multilateral institutions such as the United Nations (UN) and the WTO. The IBSA countries are strong proponents of multilateralism, but espouse the need for greater participation by developing countries in the decision making of multilateral institutions in order to strengthen multilateralism and make it more responsive to the interests of the global South (IBSA, 2007). The IBSA countries have therefore used the IBSA Forum as a platform to lobby for reform of various multilateral institutions and to coordinate their efforts to seek more prominent positions for themselves in these institutions (with permanent seats on an expanded UNSC being a particularly notable goal). Numerous IBSA communiqués and declarations have given prominence to IBSA cooperation at the UN and the WTO, but the IBSA countries have also sought to coordinate their positions in various other fora, such as the United Nations Framework Convention on Climate Change (UNFCCC), the Convention on Biological Diversity and the International Atomic Energy Agency.

While the IBSA countries share similar interests and aspirations with regard to global governance, they also face common challenges relating to poverty, inequality and shortages of technical expertise in certain areas. In order to address these and other challenges, the IBSA countries have used the IBSA Forum to share expertise and experiences of successful policies and programmes with one another. This second pillar of ‘technical’ or ‘sectoral’ cooperation between the IBSA countries involves efforts to facilitate closer engagement between specialists from the three countries and the development of concrete projects for collaboration. To facilitate this process, 16 IBSA working groups have been established, focusing on a range of issue areas including revenue administration,

agriculture, science and technology, defence, education, energy, health and transport. The work of the working groups has also been complemented by ‘people-to-people’ fora held at the margins of IBSA Summits (De Souza, 2009: 10). These have included business and academic seminars, the coming together of parliamentarians, a women’s forum, an editors’ forum and a round table on inter-governmental relations and local government dialogue.

Finally, the third identifiable pillar of IBSA cooperation involves efforts to strengthen economic ties between the IBSA countries. A number of initiatives have been undertaken in order to boost trade and investment flows between the IBSA countries. Examples of these include the establishment of an IBSA Working Group on Trade and Investment, the signing of an IBSA Action Plan on Trade Facilitation for Standards, Technical Regulations and Conformity Assessment (IBSA, 2006b), the establishment of an IBSA Business Forum and the organisation of numerous meetings between public- and private-sector stakeholders (IBSA, 2006a). Efforts have also been made under the IBSA Forum to use existing preferential trade agreements (PTAs) between the three IBSA countries as steps towards the creation of a trilateral free trade agreement (FTA) involving all three countries.

3. IBSA cooperation at the WTO

IBSA cooperation at the WTO predates the establishment of the IBSA Forum, and has been a notable feature of IBSA relations over the past decade. The Brasilia Declaration explicitly recognises the ‘importance of a predictable, rule-based, and transparent international trading system’ for the development prospects of today’s developing countries and the IBSA countries see the WTO as the best available institution through which to ensure such a system (IBSA, 2003). Nevertheless, the IBSA countries also believe that reform of current multilateral trade rules is needed to ensure that developing countries are able to benefit fully from global trade (Ibid.).

To this end, the IBSA countries have sought to collaborate at the ongoing Doha Round of WTO trade negotiations, and to coordinate their negotiations positions at the Round in order to give greater voice to the interests of the developing world (Sudarkasa, 2001: 1). More specifically, the IBSA countries have stressed the importance of ‘promoting a development agenda in the WTO’ and of ensuring an ambitious outcome to the Doha Round, including the ‘reversal of protectionist policies and trade-distorting practices’ (IBSA, 2003). They have also called upon developed-country WTO members to

‘demonstrate greater flexibility’ to address the concerns of developing countries and achieve a truly developmental outcome from the Round (IBSA, 2008b).¹

In the early years of the Doha Round, the IBSA countries were relatively successful in defending their interests and promoting those of the developing world. For example, the IBSA countries were actively involved in lobbying for an agreement to address the negative effects the WTO Agreement on Trade-Related Intellectual Property Rights (TRIPS) could have on the ability of developing countries to access cost-effective medicines (Abbot, 2005). Their efforts alongside other interested WTO members resulted in a 2003 WTO General Council Decision (the so-called ‘TRIPS Waiver’) that allows developing countries to export locally produced generic drugs to countries facing public health crises, thereby ensuring poor countries’ access to cheaper versions of on-patent pharmaceuticals (Flemes, 2007: 13).

The most prominent instance of IBSA collaboration at the Doha Round, however, came at the WTO Ministerial Conference in Cancún in September 2003. In the lead-up to the Cancún meeting, the European Union (EU) and the United States (US) prepared a joint text on agricultural trade. Many developing countries were highly dissatisfied with this text, as they perceived it as an attempt to maintain the status quo whereby rich countries could continue to subsidise their domestic agricultural sectors (Narlikar & Tussie, 2004: 951). In response, a group of developing countries prepared an alternative proposal, which was tabled as a ‘Ministerial Document’ in early September 2003 (Ibid: 951). The submission of this response document marked the formation of the G20+ coalition of developing countries in the Doha Round agriculture negotiations (Sudarkasa, 2011: 5).²

The IBSA countries played a leading role in the establishment of the G20+; Brazil and India jointly prepared the first draft of the G20+ response text, before collaborating with the other countries – including South Africa – that became members of the coalition (Narlikar & Tussie, 2004: 952). The leadership role played by IBSA in the G20+ was also instrumental in ensuring that the coalition held together in the face of significant pressure from the EU and the US during the Cancún meeting. Given

¹ The improvement of developing countries’ trading prospects is in fact an explicit and ‘fundamental objective’ of the Doha Round (also known as the Doha Development Agenda) and its ‘developmental’ agenda, reflecting the desire of developing countries of the ‘South’ to reshape their trading relationships with developed countries of the ‘North’. Unfortunately, the two groups have increasingly found themselves in direct opposition when it comes to giving effect to the developmental goals of the Doha Agenda. For example, the US and the EU have shown significant reluctance to reduce their domestic agricultural subsidies and open up their domestic markets to agricultural exports from developing countries.

² Membership of the G20+, also known as the G20, G21, G22 or G23, has fluctuated over time, with the current membership standing at 23 countries. The current members are: Argentina, Bolivia, Brazil, Chile, China, Cuba, Ecuador, Egypt, Guatemala, India, Indonesia, Mexico, Nigeria, Pakistan, Paraguay, Peru, Philippines, South Africa, Tanzania, Thailand, Uruguay, Venezuela and Zimbabwe. Former members include Colombia, Costa Rica, El Salvador and Turkey.

the sheer diversity of interests represented within the G20+ and the apparent unwillingness of the EU and the US to alter their positions on agriculture, many observers assumed that the G20+ would struggle to survive the Cancún meeting (Ibid: 960). In the end, however, the G20+ held together and refused to agree to the EU-US proposal. This ‘success’ for the G20+ has been attributed to the leadership and coherence shown by the ‘core’ of the coalition, which included the IBSA countries, as well as Argentina and China (Ibid: 960). Through close collaboration, this group of large emerging economies was able to adopt a common negotiating position which incorporated the different interests of the various G20+ members and reflected a shared interest in addressing the perceived injustice of rich-world agricultural subsidies.

Following Cancún, the G20+ became a key protagonist in the Doha Round agriculture negotiations (Baracuh, 2011: 7). The sheer weight of the coalition – which represents approximately 70% of the world’s population involved in agricultural production and accounts for around a fifth of the world’s agricultural output – forced a new negotiating paradigm in which the agenda was no longer set exclusively by the EU and US, but rather through negotiations involving both developed and developing countries (Ibid: 7-9). In addition, the ability of the G20+ to develop technically sound and politically feasible proposals has resulted in many of the group’s positions being reflected in the current draft modalities for the agriculture negotiations at the WTO (Ibid: 7).

Cooperation between the IBSA countries has been instrumental in the continued significance of the G20+. Although the three countries’ interests in agricultural trade differ quite substantially in some regards – Brazil’s main priority is greater market access for its agricultural products, while India primarily aims to protect its large number of subsistence farmers – they have been able to overcome these differences through regular and close collaboration (Grant, 2006: 14). This ability to find compromise positions has fed through to the G20+, facilitating the development of positions which all members of the coalition can support (Grant, 2006: 17). Brazil and India have also represented the G20+ in important smaller negotiating fora, such as the G5 or ‘Five Interested Parties’ which became the key forum for developing a framework for agriculture negotiations during the WTO meetings in Geneva in 2004 and Hong Kong in 2005 (Baracuh, 2011: 8; Schirm, 2006: 8).

The G20+ is not the only Doha Round coalition in which the IBSA countries have participated, however. All three IBSA countries have also played a prominent role in the ‘NAMA-11’, a coalition of developing countries formed at the Sixth WTO Ministerial Conference in Hong Kong in 2005 (Ismail, 2011: 1). The NAMA-11 has been a major player in the Doha Round’s non-agricultural market access (NAMA) negotiations, which address issues relating to trade in industrial goods. In

particular, the coalition has sought to ensure flexibilities for developing countries in terms of market access commitments on industrial goods. This position echoes the emphasis placed by the IBSA countries on ‘less than full reciprocity in [tariff] reduction commitments’ and the importance of flexibilities ‘to address the domestic sensitivities of developing and least developed countries’ (IBSA, 2008a).

As in the case of the G20+ in the Doha Round agriculture negotiations, Brazil and India have played an important role representing the NAMA-11 during engagements with other important WTO negotiating partners, such as at meetings of the G6, a negotiating group consisting of the US, the EU, Japan, Brazil, India and Australia (Ismail, 2011: 9). Although maintaining a common position during the NAMA negotiations has proved difficult at times,³ the coalition has been largely successful in maintaining a united front, and has contributed constructively to the negotiations through the development of various proposals which have sought to achieve the flexibility desired by the IBSA countries and the other members of the coalition.⁴

Ultimately, however, the IBSA strategy of entering into coalitions with like-minded developing countries at the Doha Round negotiations has achieved only limited success. While coalitions such as the G20+ and the NAMA-11 have played a significant role in furthering the IBSA countries’ stated goal of ensuring a greater voice for the developing world in trade negotiations, the substantive goals that the IBSA countries have sought to achieve through these negotiations have remained somewhat elusive. Indeed, the greatest achievement of IBSA cooperation at the Doha Round has probably been the elevation of India and Brazil to the ‘inner circle’ of negotiations at the WTO, and it is quite possible that this may have occurred in the absence of IBSA cooperation.

The emergence of a powerful developing country voice at the WTO also appears to have contributed to the current deadlock at the Doha Round negotiations. As large emerging economies such as India and Brazil have assumed more prominent roles in the negotiations, the ability of traditional powers such as the US and the EU to dictate the agenda of these negotiations has diminished. Increasingly, the world’s major developed economies, including the US and the EU, are turning to regional and

³ For example, at the Geneva Ministerial in 2008, the NAMA-11 members were unable to consult during the G7 talks called by WTO Director-General Pascal Lamy. The result was a fragmentation of the NAMA-11 negotiating position and a failure to get the specific demands of certain NAMA-11 members included in the G7 discussions (Ismail, 2011: 19).

⁴ One example is the ‘ABI’ tariff reduction formula tabled by Argentina, Brazil and India, which proposes a non-linear approach to tariff cuts (CUTS International, 2006: 8).

bilateral agreements to further their trade-related interests, rather than trying to achieve these through multilateral negotiations at which their bargaining power has been greatly diluted.⁵

As a result of this apparent loss of interest in multilateralism by many important WTO members, the Doha Round negotiations have struggled to maintain any momentum. In the run-up to the Ninth WTO Ministerial Conference to be held in Bali, Indonesia in December 2013, efforts are being made to salvage the Doha Round by concluding an agreement on a small package of issues, including trade facilitation; but even this is proving difficult. What is clear is that hopes for an ambitious and developmental outcome to the negotiations appear all but doomed, and the IBSA countries' stated goals for the Doha Round, including comprehensive reform of multilateral trade rules and a levelling of the playing field through the removal of rich-country subsidies, are almost as distant in 2013 as they were at the establishment of the IBSA Forum.

4. Growing intra-IBSA trade⁶

One of the major objectives of the IBSA Forum has been to promote increased trade flows between the IBSA countries. The IBSA Plan of Action, adopted in New Delhi in 2004, set the initial broad outline of an agenda for IBSA cooperation in the field of trade. This would involve strengthening business linkages, converging existing preferential trade agreements (PTAs) between the three countries and their respective regions, and evaluating other activities that could assist in growing intra-IBSA trade (IBSA, 2004). In the Plan of Action, ministers from the three IBSA countries also explicitly committed themselves to increasing intra-IBSA trade flows to US\$10 billion by 2007 (Ibid.). This target would later be succeeded by commitments to increase trilateral trade to US\$15 billion by 2010 and to US\$25 billion by 2015 (IBSA, 2008a).

A number of initiatives have been undertaken as part of the IBSA Forum's efforts to promote intra-IBSA trade. These include the establishment of the IBSA Working Group on Trade and Investment, the signing of the IBSA Action Plan on Trade Facilitation for Standards, Technical Regulations and Conformity Assessment, the establishment of a Business Forum, and the organisation of numerous meetings between public and private sector stakeholders (IBSA, 2006a; IBSA, 2006b). A decade on

⁵ For example, writing of the US response to the WTO General Council Decision on access to pharmaceuticals mentioned above, Abbott (2005: 349) shows how the US has shifted negotiations on the issue to bilateral and regional fora, and has had some success in using bilateral and regional agreements to introduce significant restrictions on the ability of generic medicines producers to export their products.

⁶ For a more in-depth examination of intra-IBSA trade see the tralac trade brief, *A closer look at India-Brazil-South Africa (IBSA) trade*, which is available on the tralac website at www.tralac.org

from the establishment of the IBSA Forum, the general view is that these and other initiatives have had a ‘profoundly beneficial effect’ in terms of ‘improving trade among the three nations’ (Bratzel, 2011) and that ‘intra-IBSA trade has grown significantly’ in recent years.⁷

This section examines available data on intra-IBSA trade flows⁸ to assess whether it is indeed true that intra-IBSA trade has grown significantly in the years following the establishment of the IBSA Forum. The data presented in the tables below is sourced from the Global Trade Atlas (GTA) database⁹, which uses data collected from the relevant national statistical agencies.¹⁰

In the decade preceding the establishment of the IBSA Forum, growth in intra-IBSA trade outpaced growth in IBSA’s total international trade. Between 1993 and 2002, total IBSA imports increased by 7.4% a year, while intra-IBSA imports grew at an average annual rate of 23.4% (Table 1). As a result, intra-IBSA imports grew as a share of total IBSA imports, from 0.8% in 1993 to 2.9% in 2002. Over the same period, intra-IBSA exports increased by 17.5% a year, while total IBSA exports increased by only 5.4% a year. The share of intra-IBSA exports in total IBSA exports therefore grew from 0.7% to 1.8%.¹¹

The fact that intra-IBSA imports and exports grew much faster than total IBSA imports and exports in the decade preceding the establishment of the IBSA Forum was probably due to the fact that as of the early 1990s, intra-IBSA trade was at very modest levels. The IBSA countries had maintained highly protected economies until the early 1990s, but during that decade all three countries embarked on processes of unilateral tariff-cutting and multilateral trade liberalisation at the Uruguay Round of the General Agreement on Tariffs and Trade (GATT). The combined effect of all three previously protected economies opening up to foreign trade and very low levels of existing trade, meant that intra-IBSA trade was able to grow very rapidly in comparison to total IBSA trade between 1993 and 2002.

⁷ South African President Jacob Zuma speaking at the Fifth IBSA Summit in Pretoria in October 2011; accessed online at <http://www.thepresidency.gov.za/pebble.asp?relid=5047&t=79>

⁸ The term ‘trade’ in this paper is used to refer to merchandise trade only. Services trade is not examined due to a lack of available data.

⁹ The Global Trade Atlas is available at <http://www.gtis.com/GTA/>

¹⁰ Indian trade data sourced from the Indian Ministry of Commerce and Industry, Brazilian trade data from SECEX (Foreign Trade Secretariat) and South African trade data from the South African Revenue Service (SARS).

¹¹ Discrepancies between the values for intra-IBSA imports and intra-IBSA exports in this section are likely due to differences in the recorded values of the same goods on the import and export side. For example, the recorded values of imports usually include the cost of insurance and freight, while those of exports do not.

Table 1: Intra-IBSA trade, 1993-2002 (US\$ million)

	1993	1996	1999	2002	Growth 1993-2002*
Imports					
Total IBSA imports**	68 630	122 715	118 196	130 207	7.4%
Intra-IBSA imports	568	1 648	2 896	3 768	23.4%
Share of intra-IBSA imports in total IBSA imports	0.8%	1.3%	2.5%	2.9%	
Exports					
Total IBSA exports***	85 203	104 683	110 356	136 692	5.4%
Intra-IBSA exports	565	1 458	1 510	2 419	17.5%
Share of intra-IBSA exports in total IBSA exports	0.7%	1.4%	1.4%	1.8%	

Notes: *Compound Annual Growth Rate 1993-2002

**Includes intra-IBSA imports

***Includes intra-IBSA exports

Source: Data for 1993-1998 – UN Comtrade Database (this provides data for the Southern African Customs Union rather than for South Africa); Data for 1999-2012 – GTA using Indian Ministry of Commerce, SECEX and SARS data

Following the establishment of the IBSA Forum, intra-IBSA trade continued to grow at a healthy rate and this growth continued to outpace growth in overall IBSA trade, although the differences between the annual growth rates of intra-IBSA and total IBSA trade were less striking than in the preceding decade. Between 2003 and 2012, intra-IBSA imports grew by 22.7% a year, while total IBSA imports increased by 20.3% annually (Table 2). The share of intra-IBSA imports in total IBSA imports grew slightly, from 2.6% in 2003 to 3.1% in 2012. On the export side, intra-IBSA exports grew 26.9% annually between 2003 and 2012, while total IBSA exports increased by 15.9% a year. Intra-IBSA exports increased from 1.6% of total IBSA exports in 2003 to 3.7% of total IBSA exports in 2012.

Table 2: Intra-IBSA trade, 2003-2012 (US\$ million)

	2003	2006	2009	2012	Growth 2003-2012*
Imports					
Total IBSA imports**	153 842	332 429	450 173	813 953	20.3%
Intra-IBSA imports	4 060	8 282	13 663	25 586	22.7%
Share of intra-IBSA imports in total IBSA imports	2.6%	2.5%	3%	3.1%	
Exports					
Total IBSA exports***	165 526	316 627	380 576	625 722	15.9%
Intra-IBSA exports	2 688	7 176	10 790	22 953	26.9%
Share of intra-IBSA exports in total IBSA exports	1.6%	2.3%	2.8%	3.7%	

Notes: *Compound Annual Growth Rate 1993-2002

**Includes intra-IBSA imports

***Includes intra-IBSA exports

Source: GTA using Indian Ministry of Commerce, SECEX and SARS data

If using intra-IBSA exports as a proxy for intra-IBSA trade, then the IBSA countries narrowly missed their target of US\$10 billion in trilateral trade by 2007, recording intra-IBSA exports of US\$8.8 billion in that year. Nevertheless, they surpassed their target of US\$15 billion in trilateral trade by 2010, recording US\$15.9 billion in intra-IBSA exports for that year. Taking both import and export figures into account, it would appear that intra-IBSA trade grew marginally faster in the decade following the establishment of the IBSA Forum than in the decade preceding it. Furthermore, growth in intra-IBSA trade has continued to outpace growth in total IBSA trade in the first decade of the IBSA Forum's existence. These facts would suggest that the IBSA Forum may indeed have had a positive effect in terms of promoting intra-IBSA trade.

As Tables 3 and 4 show, however, IBSA trade with China (in terms of both exports to China and imports from China), has grown far more rapidly than intra-IBSA trade over the last decade. In particular, while the share of intra-IBSA imports in total IBSA imports increased from 2.6% in 2003 to 3.1% in 2012, the share of imports from China in total IBSA imports increased from 5.2% to 12.6% over the same period. Similarly, while the share of intra-IBSA exports in total IBSA exports increased from 1.6% in 2003 to 3.7% in 2012, the share of exports to China in total IBSA exports grew from 4.8% to 9.5% over the same period. In other words, despite the absence of any formal trade

agreements between China and the IBSA countries, IBSA-China trade grew much more rapidly than intra-IBSA trade during the first decade of the IBSA Forum's existence. Furthermore, it did so off a much higher base.

Rapidly growing IBSA-China trade and the fact that the share of IBSA trade conducted with traditional partners such as the EU, the US and Japan has decreased significantly over the past decade, suggests that rapidly growing intra-IBSA trade may in fact reflect a broader shift in global trading patterns whereby an increasing proportion of developing country trade is being conducted with other developing and emerging countries, often at the expense of 'traditional' trading partners in the developed world.

Table 3: Sources of IBSA imports by share of total IBSA imports

	2003	2006	2009	2012
European Union	27.2%	21.0%	19.3%	16.1%
China	5.2%	9.1%	11.8%	12.6%
United States	11.5%	8.9%	9.2%	7.9%
IBSA	2.6%	2.5%	3.0%	3.1%
Japan	4.7%	3.8%	3.3%	3.1%

Source: GTA using Indian Ministry of Commerce, SECEX and SARS data and own calculations

Table 4: Destination of IBSA exports by share of total IBSA exports

	2003	2006	2009	2012
European Union	25.9%	23.8%	22.0%	18.5%
United States	18.7%	15.5%	10.2%	11.5%
China	4.8%	5.8%	9.5%	10.6%
IBSA	1.6%	2.3%	2.8%	3.7%
Japan	4.1%	4.0%	3.0%	3.2%

Source: GTA using Indian Ministry of Commerce, SECEX and SARS data and own calculations

Overall, the data in the tables above shows that there has been a significant increase in the absolute value of intra-IBSA trade since the establishment of the IBSA Forum, and that the IBSA countries have been somewhat successful in attaining the goals they have set themselves in terms of intra-IBSA trade growth. The data also shows that intra-IBSA trade has grown marginally faster than overall

IBSA trade, and that IBSA countries are conducting proportionately more of their trade with one another now than before the establishment of the IBSA Forum. What the data does not – and cannot – show, however, is that increased intra-IBSA trade has resulted from the establishment of the IBSA Forum. Indeed, if anything, the fact that IBSA trade with China has grown faster than intra-IBSA trade over this period, suggests that gains in intra-IBSA trade may simply be part of a larger global trend towards increased South-South trade, a trend influenced by, *inter alia*, diverging economic growth performances between the countries of the developing South and the industrialised North.

5. Efforts to conclude a trilateral trade agreement

One of the ways in which the IBSA countries have sought to promote increased intra-IBSA trade flows has been to use the IBSA Forum to facilitate the establishment of a trade agreement involving all three countries. As South Africa and Brazil are members of customs unions – the Southern African Customs Union (SACU)¹² in the case of South Africa, and the Mercado Comun del Sur (Mercosur)¹³ in the case of Brazil – both countries are obliged to negotiate external trade agreements as part of their respective blocs. It is for this reason that the IBSA countries committed themselves in the IBSA Plan of Action to the establishment of an India-MERCOSUR-SACU trilateral FTA (IBSA, 2004). Such an agreement was envisaged to create an integrated market with a population of over 1.2 billion people and a gross domestic product (GDP) of more than US\$1.2 trillion (IBSA, 2006b).

While the negotiations that led to the conclusion of the existing India-Mercosur and Mercosur-SACU preferential trade agreements (PTAs) commenced prior to the establishment of the IBSA Forum, the IBSA countries have used the IBSA Forum to affirm their desire to use these agreements, as well as a prospective India-SACU PTA, as stepping stones towards the conclusion of a more comprehensive India-Mercosur-SACU FTA. In the Joint Declaration of the First IBSA Summit Meeting, for instance, the IBSA Heads of State and Government expressed their full support and commitment to the establishment of a trilateral FTA, recognising that such an arrangement would promote closer ties between their three countries and would contribute to a ‘new scenario in international trade, suitable to their respective development goals’ (IBSA, 2006b). Regular meetings of representatives of India, Mercosur and SACU have also been organised under the IBSA Forum in order to work towards the goal of a trilateral FTA.

¹² The member states of SACU are Botswana, Lesotho, Namibia, South Africa and Swaziland

¹³ The member states of Mercosur are Argentina, Brazil, Paraguay, Uruguay and Venezuela. Bolivia is also in the process of acceding to full membership status.

India and Mercosur signed a Framework Agreement in June 2003 with the aim of strengthening relations, promoting bilateral trade and creating the conditions and mechanisms for the establishment of a full FTA. It was agreed that, initially, a more limited preferential agreement would be concluded (CUTS-CITEE, 2005a: 1). This led to the signing of a PTA in New Delhi in January 2004, as a ‘first step towards the creation of a Free Trade Area’.¹⁴ The India-Mercosur PTA, which came into effect on 1 June 2009, grants preferential access for certain product categories and contains provisions on measures such as trade remedies and technical barriers to trade. The agreement grants tariff concessions of between 10 and 100% on 452 Indian product categories for import into Mercosur, and on 450 Mercosur product categories for import into India.

South Africa, as part of SACU, concluded a PTA with Mercosur in December 2004. This agreement, which also explicitly served as the first step towards the creation of a free trade area between the parties,¹⁵ was replaced by a revised PTA in 2008. The original PTA was very similar in nature to the India-Mercosur PTA, although it included some differences in product coverage. Mercosur granted preferences of between 10 and 100% to SACU on 958 product categories, including organic chemicals, electrical machinery and pharmaceuticals, while SACU granted preferences to Mercosur of between 10 and 100% on 951 product categories, including electrical machinery and plastics (CUTS-CITEE, 2005b: 3). The 2008 PTA extended the coverage of these preferences only slightly, with both offer lists increasing to over 1 000 product categories (SACU, 2008). In addition, a new annex on sanitary and phytosanitary standards was attached to the agreement (Ibid.). As of early 2013 the Mercosur-SACU PTA is still awaiting ratification by certain states and is not yet in force.

Negotiations towards an India-SACU PTA, meanwhile, grew out of a meeting between the trade ministers of India and South Africa in New Delhi in January 2000 (CUTS-CITEE, 2005c: 1). A decision was later taken to enter into negotiations towards a PTA in order to deepen trade and investment flows between the two countries (SIAM: 2005). In the light of its membership of SACU, South Africa also requested the inclusion of the other SACU member states in the negotiations (Ibid.). India agreed to this request, and a joint working group was set up to initiate negotiations towards a Framework Agreement. The text of this Framework Agreement was finalised in 2004 and provided for limited initial tariff concessions, with the scope and coverage of the agreement to be broadened into a full FTA at a later stage (CUTS-CITEE, 2005c: 1). It was initially envisaged that the negotiations towards the PTA would be completed by the end of 2005, but formal negotiations only

¹⁴ Article 2 of the Preferential Trade Agreement between Mercosur and the Republic of India.

¹⁵ Article 2 of the 2004 Preferential Trade Agreement between the Southern Common Market (Mercosur) and SACU.

began in late 2007 (Government of India, Ministry of Commerce and Industry, 2012). India and SACU submitted initial tariff concession offer lists in 2009 and followed this up with revised lists in 2011 (SEIFSA, 2012: 1; DTI, 2012). As of early 2013, responses to these revised offer lists are still being developed.

From an examination of the short histories of these three PTAs it is notable that subsequent to the conclusion in 2004 of both the India-Mercosur PTA and the initial Mercosur-SACU PTA, efforts to bring these agreements into force, to broaden and deepen their coverage, to establish an India-SACU PTA and to converge all three PTAs towards an India-Mercosur-SACU FTA have progressed very slowly. Having been signed in early 2004, the India-Mercosur PTA only came into force in June 2009 (Government of India, Ministry of Commerce and Industry, 2009). Similarly, while the Mercosur-SACU agreement of 2004 was replaced by a revised 2008 agreement with a slightly broader coverage of tariff concessions, it took a year for this revised agreement to be signed, and it is yet to be ratified by certain parties and is still not in force. The long-awaited India-SACU PTA, meanwhile, remains at the negotiation stage, with full agreement on the final text and on the respective tariff concession offer lists still outstanding.

It is not uncommon for the conclusion of trade agreements to drag on over a number of years, especially when the parties involved include blocs of sovereign states, such as in the case of Mercosur and SACU. Nevertheless it is surprising that this has been the case for the PTAs involving India, Mercosur and SACU, as these agreements are of rather limited ambition. Neither the India-Mercosur nor the Mercosur-SACU agreements necessitate significant legal or institutional change at the domestic level for the parties concerned, as the focus of these agreements is largely on closer engagement and cooperation, rather than on creating a comprehensive institutional framework for governing bilateral trade.

In addition, the tariff concessions made by the parties are of limited commercial relevance, as only a small percentage of product categories is covered by the respective agreements. Many of the concessions that have been included provide only for a 10% or 20% preference *vis-à-vis* the baseline most-favoured-nation tariff, and, especially in the case of the India-Mercosur PTA, few product categories are granted duty-free access. Furthermore, many of the concessions granted under the PTAs cover product groups already subject to low tariffs, while many product categories which would have been of interest to exporters, such as motor vehicles and agricultural products, were excluded due to the protectionist interests of domestic industries (CUTS-CITEE, 2005b: 3).

The limited scope and ambition of the concluded PTAs results from the fact that these agreements were not designed to have a significant impact on trade flows between the regions, but rather to develop closer ties and set the stage for efforts to establish more comprehensive agreements (CUTS-CITEE, 2005a). The fact that the entry into force of these PTAs has taken so long suggests a lack of political will – something that perhaps could and should have been addressed under the IBSA Forum – and does not augur well for attempts to establish a far more ambitious India-Mercosur-SACU FTA. It must surely be seen as a disappointment that, more than eight years after being put on the IBSA agenda, the goal of an India-Mercosur-SACU FTA is not significantly closer to being realised.

6. Conclusion

In order to gain a better understanding of new forms of South-South cooperation between increasingly prominent emerging economies, this paper has examined the IBSA Forum and highlighted particular instances of cooperation between the IBSA countries on trade-related matters. In particular, it has examined IBSA cooperation within the context of multilateral WTO trade negotiations, the impact the IBSA Forum has had on intra-IBSA trade flows and the efforts that have been made by the IBSA countries to conclude a trilateral trade agreement.

IBSA cooperation at the WTO has formed part of a broader strategy whereby the IBSA countries have sought to cooperate with one another and enter into coalitions with other like-minded developing countries within various multilateral governance fora and negotiations. The close political ties facilitated by the IBSA Forum have been central to the staying power of coalitions such as the G20+ and NAMA-11 at the WTO, and the BASIC (Brazil, South Africa, India and China) coalition at global climate change talks of the UNFCCC. These coalitions have been used to increase the voice of developing countries within multilateral fora, to lobby for reform of multilateral institutions and to push for substantive objectives such as multilateral rules that provide a more level playing field in international trade and which reflect the needs and circumstances of developing countries.

This strategy has undoubtedly increased the bargaining power of the IBSA countries at the WTO, and India and Brazil, in particular, have graduated to the inner-circle of Doha Round trade negotiations. These gains have not, however, translated into significant progress in terms of achieving the particular objectives the IBSA countries have been pursuing at the Doha Round, such as restrictions on developed-world agricultural subsidies, greater market access for developing-country agricultural products, flexibilities for developing countries in terms of market-access commitments on industrial

goods and institutional reform of the WTO itself. If anything, the increased bargaining power achieved by IBSA and other large developing countries has contributed to the current deadlock at the Doha Round and a waning interest in trade multilateralism. As the likes of the EU and the US continue to turn their attention towards bilateral and regional trade deals as a way to achieve their trade-related objectives, the prospects for substantial progress at the multilateral level will diminish, and many of the goals of the IBSA countries will remain unfulfilled.

It is difficult to ascertain the exact impact of the IBSA Forum on intra-IBSA trade. Certainly aggregate trade flows between the IBSA countries have increased significantly in recent years, both in absolute terms and as a share of overall IBSA trade. It must be noted, however, that i) intra-IBSA trade was at very low levels at the time the IBSA Forum was established; ii) intra-IBSA trade was growing both in absolute terms and as a share of overall IBSA trade well before the establishment of the IBSA Forum; and iii) IBSA trade with certain other large developing countries – most notably China – has actually grown faster than intra-IBSA trade over the last few years. These points suggest that recent increases in intra-IBSA trade are likely to be the result of a combination of factors, including significant unilateral and multilateral trade liberalisation by all three IBSA countries in the decade prior to the establishment of the IBSA Forum and a global trend towards increased South-South trade resulting from rapid economic growth in the developing world.

Notably, the IBSA Forum appears to have had little success in facilitating the conclusion of a comprehensive trade agreement involving all three IBSA countries – a stated aim of IBSA cooperation and an important element of efforts to promote intra-IBSA trade. Efforts by the IBSA countries to converge their bilateral trade agreements towards the establishment of an India-Mercosur-SACU FTA have progressed very slowly. In addition, the PTAs that have been concluded between the IBSA countries and their respective regions are signally unambitious in terms of trade liberalisation.¹⁶ The minimal scope of these PTAs and the significant time it has taken for their conclusion suggest the influence of protectionist interests and a lack of political will to push for more substantial progress.

It is debatable, anyway, whether a comprehensive trade agreement would have a particularly large effect on intra-IBSA trade flows, as it is often noted that the main barriers to increased intra-IBSA trade are not high tariffs, but poor transport linkages, differences in business and cultural practices and a lack of trade complementarity between the IBSA countries (CUTS-CITEE, 2005d; White, 2009).

¹⁶ For instance, the PTAs cover only trade in goods and make no reference to investment or trade in services. Furthermore, the concessions contained in these PTAs cover only about a fifth of all product categories, are in many cases quite small and of little commercial relevance and do not, for the most part, include those products with the highest import tariffs in India, Brazil and South Africa, such as apparel and motor vehicles.

Furthermore, for many Indian, Brazilian and South African firms and industries, the other IBSA countries are a source of competition rather than a potential market – a fact highlighted by a recent trade dispute between Brazil and South Africa over frozen chicken exports from Brazil.¹⁷

Overall, the analysis undertaken in this paper suggests that the IBSA Forum has been quite successful in promoting IBSA cooperation within multilateral fora, even if this cooperation itself has not yet yielded many of the specific benefits that the IBSA countries hoped it would. In terms of promoting intra-IBSA trade, however, the IBSA Forum has been, at best, a qualified success. While intra-IBSA trade has certainly grown significantly since the establishment of the IBSA Forum, it would be difficult to make the claim that increased intra-IBSA trade has come about because of the IBSA Forum, especially given the failure of the IBSA countries to conclude a trilateral trade agreement.

All of this goes to show that South-South cooperation, even between ideologically like-minded countries, is no simple matter, and is certainly no panacea to the various challenges today's developing and emerging economies face as they attempt to integrate into the global economy in a way that supports their own developmental needs. Internal differences and competitive pressures make it difficult for developing countries to view each other as partners rather than as competitors. In addition, the structure and form of global governance frameworks in areas such as trade make meaningful reform – at least the kind demanded by the developing world – politically challenging.

Despite their shortcomings, South-South alliances such as the IBSA Forum and BRICS are likely to continue to play an important role in the foreign policies of large emerging economies and could become even more prominent on the global stage in the future. What the IBSA story shows, is that while such alliances can promise much, their achievements do not always match their rhetoric.

¹⁷ See http://www.wto.org/english/tratop_e/dispu_e/cases_e/ds439_e.htm for details of the dispute.

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