

Foreword

Trade is the lifeblood of the Commonwealth, serving as it does as a major contributor to output, growth, employment and livelihoods for all of our 53 member countries. This centrality is reflected regularly by the Commonwealth Heads of Government, most recently in the 2013 Kotte Statement on International Trade and Investment.

This *Commonwealth Trade Review* brings together for our members for the first time the Secretariat's widely respected body of specialised research on trade, in view of its potential influential input into economic development. It reflects on the pivotal role of trade within growth strategies and draws attention to important new opportunities, as well as to challenges arising alongside emerging global trading prospects. The Commonwealth Secretariat has traditionally supported long-term capacity-building for developing country members. One major initiative is the Hub and Spokes programme, which comprises a strategic partnership between the European Union (EU),

the Organisation International de la Francophonie (OIF) and the African, Caribbean and Pacific (ACP) Secretariat.

The Review is relevant and timely in the context of the growing contribution of developing countries to global trade, the intensification of global value chains, the proliferation of regional trading arrangements and stalled multilateral trade negotiations. Added to this, the adoption of the '2030 Agenda for Global Action' has led to a rejuvenated commitment to sustainable development. This evolving context presents unique challenges and opportunities for Commonwealth members. The Review collates a wealth of empirical, practical and country-specific information on the effects of these changes on the Commonwealth's regions and member countries.

The Review focuses on trade between Commonwealth members and presents refreshing new evidence of a 'Commonwealth effect', which reinforces the growth of intra-Commonwealth trade and investment.

Offering perspectives on important trade issues, the publication seeks to inform the global policy discourse and puts forward important lessons learnt. It also identifies examples of best practice in leveraging trade to achieve development based on members' experiences to date.

I hope this flagship publication will reinforce calls to action for Commonwealth members to unlock the enormous opportunity of their collective trade potential as they seek to realise their development aspirations. In this 50th year of the Commonwealth Secretariat, this is a powerful demonstration of the Commonwealth adding global value to its membership.



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