

**BRESSANONE, SEPTEMBER 18-19<sup>th</sup> 2009**

**FORUM**

**“The relationship between world GDP and trade in the current recession: a structural shift?”**

The Forum will discuss whether the past relationship between world GDP and trade are able to explain the recent collapse in world trade volume that was huge and faster than during the Great Depression. The Panel will also discuss the many other possible explanations of the magnitude of the trade collapse: unusually tight trade finance conditions; the role of international fragmentation of production; increasing protectionism. These different explanations of the trade collapse will be discussed to foresee the role of international trade in the expected global recovery and after crisis scenarios

**Introduction and coordination**

Paolo GUERRIERI, “ Sapienza” University of Rome,

**“The relationship between world GDP/Output and trade”**

Calista CHEUNG, OECD, Paris

**“World Trade and international fragmentation of production”**

Hubert ESCAITH, WTO OMC, Geneve

Discussant

Rodolfo HELG, Cattaneo-LIUC University, Castellanza