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Balancing Trade and Ecology: The Impact of International Trade Law on Environmental Regulations

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ABSTRACT

This study critically examines the dynamic interplay between international trade law and environmental regulation, with a focus on landmark agreements such as the USMCA and CAFTA-DR, which embed enforceable environmental provisions. The World Trade Organization (WTO), through instruments like GATT Article XX and the Committee on Trade and Environment (CTE), continues to integrate environmental concerns into the global trade agenda. The 2022 Fisheries Subsidies Agreement, aimed at curbing harmful subsidies, and the 2024 Thirteenth Ministerial Conference, which reaffirmed commitments to sustainable development and gender equality despite failing to reach a new consensus, highlight the ongoing challenges. Additionally, UNCTAD's contributions emphasize the critical need for aligning trade with sustainable development goals, particularly in developing nations. Concerns raised by UNEP about the insufficient integration of environmental provisions in trade agreements further underscore the urgency for stronger global action. Reports from the U.S. Trade Representative emphasize the continued efforts to harmonize trade policies with environmental objectives. This research explores the growing impact of international trade on environmental governance, focusing on key challenges such as climate change, pollution, and biodiversity loss. By analyzing WTO reports, CTE outcomes, and UNCTAD's findings, the paper advocates for comprehensive reforms in trade law to ensure a balance between economic growth and environmental sustainability. The study concludes with actionable recommendations aimed at promoting sustainable trade practices that address global environmental challenges while fostering economic resilience.

I. INTRODUCTION

Over the past four to five decades, international trade and environmental degradation have become pressing global concerns.² While sustainability is now a priority in global discussions,

¹ Author is a student at VN Patil Law College, Maharashtra, India.

² World Trade Organization, 'Trade and Environment: The WTO's Role' https://www.wto.org/english/res_e/reser_e/ersd201106_e.htm. Accessed 17 October 2024.

conferences, and meetings, these efforts often fall short of meaningful outcomes.³ What truly matters is the implementation of environmental provisions on a global scale. Failure to act has led to severe consequences, such as biodiversity loss, increased pollution, and climate change—challenges faced more intensely by developed countries, but also threatening the least-developed nations.⁴

The Global Resources Outlook 2024 underscores the urgent need to reassess current models of resource extraction and consumption, which are key drivers of climate change and biodiversity decline.⁵ G20 nations, responsible for a significant share of global emissions, bear a heightened responsibility to lead sustainable development efforts.⁶ However, both international trade and environmental preservation remain essential. Trade fosters economic growth, social development, and improved interstate relations, while environmental preservation is crucial for securing the future, conserving ecosystems, and ensuring green sustainability.⁷ The challenge lies in balancing trade and ecological sustainability, without compromising either.⁸

Initiatives like Ecuador's SolutionsPlus project, which introduced electric mobility solutions, exemplify how trade policies can promote greener economies.⁹ The United Nations Environment Programme (UNEP) emphasizes the importance of global dialogues on sustainability across sectors to combat pollution and climate change.¹⁰ At the heart of this effort is the World Trade Organization (WTO), which plays a pivotal role in shaping international trade agreements. Through its Committee on Trade and Environment (CTE), the WTO works to ensure that trade and environmental policies are mutually supportive, actively promoting both trade and environmental protection.¹¹

³ United Nations, 'Sustainable Development Goals' <https://www.un.org/sustainabledevelopment/sustainable-development-goals/>. Accessed 17 October 2024.

⁴ Convention on Biological Diversity, 'Global Biodiversity Outlook 5' <https://www.cbd.int/gbo/gbo5/publication/gbo-5-en.pdf>. Accessed 17 October 2024.

⁵ United Nations Environment Programme, 'Global Resources Outlook 2024' (2024) box 1.3, 23 https://wedocs.unep.org/bitstream/handle/20.500.11822/44901/Global-Resource-Outlook_2024.pdf?sequence=3&isAllowed=y. Accessed 17 October 2024.

⁶ G20, 'G20 Leaders' Declaration: Shaping an Inclusive, Sustainable, and Resilient Future' (2024) <https://www.unep.org/news-and-stories/speech/g20-ministerial-declaration-reaffirms-commitment-tackle-environmental>. Accessed 17 October 2024.

⁷ United Nations, 'The 2030 Agenda for Sustainable Development' <https://undocs.org/en/A/RES/70/1>. Accessed 17 October 2024.

⁸ International Institute for Sustainable Development, 'Balancing Trade and Environmental Sustainability' <https://www.iisd.org/articles/trade-and-environment>. Accessed 17 October 2024.

⁹ United Nations Environment Programme (UNEP), 'SolutionsPlus: Electric Mobility Solutions for Developing Cities' <http://www.solutionsplus.eu/>. accessed 17 October 2024.

¹⁰ United Nations Environment Programme (UNEP), 'Sustainability Across Sectors: UNEP's Role in Combating Pollution and Climate Change' <https://www.unep.org/about-un-environment/sustainability>. accessed 17 October 2024.

¹¹ Ibid.

This evolution is visible in modern trade agreements. The United States-Mexico-Canada Agreement (USMCA) reflects the growing recognition of the need to address environmental degradation alongside trade facilitation.¹² Similarly, the North American Free Trade Agreement (NAFTA), established in 1994, was a pioneering accord that linked trade with environmental protection through the North American Agreement on Environmental Cooperation (NAAEC).¹³ The Dominican Republic-Central America-United States Free Trade Agreement (CAFTA-DR) now incorporates obligations that enforce environmental laws and promote sustainable practices, striking a balance between trade facilitation and ecological integrity.¹⁴

Since the 1990s, the average number of environmental provisions in Regional Trade Agreements (RTAs) has surged, from around 8 to nearly 44 by the 2010s.¹⁵ This growth reflects the evolving landscape of trade policies.

As a dynamic organization governing international trade, the WTO faces the challenge of incorporating sustainable environmental regulations without disrupting existing trade rules. GATT Article 20 allows member states to adopt measures for environmental protection, provided they are justified and non-discriminatory.¹⁶

With over 5,700 trade-related climate measures notified by WTO members between 2009 and 2022,¹⁷ the integration of climate concerns into trade policy is increasingly evident. This research paper explores the impact of international trade on environmental regulations, emphasizing the necessity for a balanced approach that fosters both economic growth and ecological sustainability.

I will provide a comprehensive analysis of the publications, reports, and information that elucidate the concerns regarding the impact of international trade on environmental regulations, thereby enriching the discourse on this critical subject. particularly in terms of achieving a balance between trade and ecological preservation.

¹² United States-Mexico-Canada Agreement, Chapter 24: 'Environment,' Office of the United States Trade Representative https://ustr.gov/sites/default/files/files/agreements/usmca/24_Environment.pdf. Accessed 17 October 2024.

¹³ North American Free Trade Agreement, North American Agreement on Environmental Cooperation, Commission for Environmental Cooperation (1994) <http://www.cec.org/>. Accessed 17 October 2024.

¹⁴ World Trade Organisation, WTO Trade and Environment Week 2024, Programme, https://www.wto.org/english/tratop_e/envir_e/envir_0710202409_e/envir_0710202409_e.htm. accessed 17 October 2024.

¹⁵ WTO, World Trade Report 2018: The Future of World Trade (World Trade Organization 2018) 174 https://www.wto.org/english/res_e/booksp_e/world_trade_report18_e.pdf. accessed 17 October 2024.

¹⁶ General Agreement on Tariffs and Trade (GATT), art 20, General Exceptions https://www.wto.org/english/docs_e/legal_e/gatt47_e.pdf. accessed 17 October 2024.

¹⁷ WTO Secretariat, 'Trade-Related Climate Measures: Thematic Discussion, 10 October 2024, Informal Factual Background Note' (WTO 2024) 4, accessed via the WTO Environmental Database.

II. EVOLVING LEGAL LANDSCAPES: THE CONVERGENCE OF INTERNATIONAL TRADE AND ENVIRONMENTAL SUSTAINABILITY

The relationship between international trade and environmental sustainability has evolved significantly in recent decades. Early trade agreements, such as NAFTA (North American Free Trade Agreement), began addressing environmental concerns, which were later expanded in its successor, USMCA (United States-Mexico-Canada Agreement). During the 1990s, GATT (General Agreement on Tariffs and Trade) faced challenges in balancing the environmental impacts of trade, as industrialization and cross-border pollution grew.¹⁸

Post-World War II Economic Context: After World War II, international trade became crucial for economic recovery and rebuilding global relations.¹⁹ GATT, established in 1947, promoted open markets and economic growth, but it soon became clear that this growth came with environmental costs.²⁰ The rapid industrialization that followed raised concerns about pollution and resource depletion, highlighting the need to balance economic and environmental priorities.²¹

The establishment of the WTO (World Trade Organization) in 1995 marked a turning point, as it aimed to address these issues more effectively. The creation of the Committee on Trade and Environment (CTE) within the WTO recognized the growing role of trade in environmental degradation. The CTE became a platform for aligning trade and environmental policies.²²

Evolution of Environmental Provisions: Over time, free trade agreements (FTAs) increasingly included environmental provisions.²³ The transition from NAFTA to USMCA in 2020 reflected this shift, with stronger commitments to sustainability. However, incorporating environmental measures under GATT Article 20 remains challenging, as it restricts actions that could discriminate against trade.²⁴ The WTO's alignment with the UN's Sustainable Development Goals (SDGs) further emphasizes the importance of sustainable trade.²⁵

¹⁸ John H Jackson, 'An Interview with John H Jackson: Shaping International Economic Law' (1997) 5 *Journal of the International Institute*.

¹⁹ Richard Baldwin, *The Great Convergence: Information Technology and the New Globalization* (Harvard University Press 2016).

²⁰ WTO, *The History and Future of the World Trade Organization* (World Trade Organization 2013) 14-20.

²¹ John H Jackson, *The World Trading System: Law and Policy of International Economic Relations* (MIT Press 1997) 98-103.

²² UNEP, *Global Environmental Outlook 3* (Earthscan 2002) 56-60.

²³ WTO, *The World Trade Report 2020: Government Policies to Promote Innovation in the Digital Age* (World Trade Organization 2020) https://www.wto.org/english/res_e/booksp_e/wtr20_e/wtr20_e.pdf. Accessed 18 October 2024.

²⁴ WTO, 'General Agreement on Tariffs and Trade 1947' (World Trade Organization 2017) 3-7 https://www.wto.org/english/docs_e/legal_e/gatt47_e.pdf. Accessed 17 October 2024.

²⁵ WTO, *WTO and the Sustainable Development Goals (SDGs)* (World Trade Organization 2024)

Recent initiatives, such as the Agreement on Fisheries Subsidies and the Abu Dhabi Ministerial Declaration, demonstrate global cooperation in tackling environmental challenges like climate change.²⁶ Emphasizing economic equity also helps mitigate trade-related inequalities, benefiting marginalized communities.²⁷

Scholarly Perspectives: The literature highlights the tension between economic growth and environmental protection. While proponents like Anne Krueger argue that trade liberalization boosts prosperity,²⁸ critics such as Kanji emphasize the environmental costs of industrialization.²⁹

Scholars like Schoenbaum suggest incorporating multilateral environmental agreements (MEAs) like the Paris Agreement into trade law to address these conflicts. Meanwhile, voluntary mechanisms like eco-labeling offer alternative ways to encourage sustainable trade practices.³⁰

Global Regulatory Impact: The evolution from GATT to WTO introduced a formal structure for trade regulations, including the potential to integrate environmental provisions.³¹ Principles like National Treatment and Most Favored Nation (MFN) ensure fair treatment in trade, but they also influence how environmental standards apply to traded goods.³²

The WTO's TRIPS agreement, which protects intellectual property, has environmental implications as well.³³

Developing nations face restrictions on access to green technologies, which can hinder

https://www.wto.org/english/thewto_e/coher_e/sdgs_e/sdgs_e.htm. Accessed 18 October 2024.

²⁶ WTO, Agreement on Fisheries Subsidies: A Historic Step (World Trade Organization 2024) https://www.google.com/url?sa=t&source=web&rct=j&opi=89978449&url=https://wto.org/fish&ved=2ahUKEwjGmO_8JiJAxVLumMGHekhAH0QFnoECBQQAQ&usg=AOvVaw3Y6kDMuih91NI-oOJr4IX5. Accessed 18 October 2024.

²⁷ WTO, Trade and Development Report (World Trade https://www.wto.org/english/res_e/reser_e/gtos_e.htm). Accessed 18 October 2024.

²⁸ Richard Baldwin and Philippe Martin, 'Two Waves of Globalization: Superficial Similarities, Fundamental Differences' (1999) 10 NBER Working Paper Series <https://eprints.nottingham.ac.uk/12555/>.

²⁹ Nazneen Kanji and Stephanie Barrientos, Trade Liberalization, Poverty and Livelihoods: Understanding the Linkages (Institute of Development Studies 2002) 16 <https://opendocs.ids.ac.uk/opendocs/bitstream/handle/20.500.12413/3938/Wp159.pdf>. Accessed 18 October 2024.

³⁰ Thomas Schoenbaum, 'International Trade and Protection of the Environment' (1997) 91 AJIL 268; Duncan Brack, Michael Grubb and Craig Windram, International Trade and Climate Change Policies (Earthscan 2000) 20; Donald Brand, 'Sustaining the Development' (1995) 43 Harvard International Law Journal 823.

³¹ John H Jackson, The World Trade Organization: Constitution and Jurisprudence (Royal Institute of International Affairs 1998) 33.

³² Peter Van den Bossche and Werner Zdouc, The Law and Policy of the World Trade Organization: Text, Cases, and Materials (Cambridge University Press 2017) 512.

³³ WTO, 'TRIPS and Public Health' (WTO) https://www.wto.org/english/tratop_e/trips_e/public_health_e.htm, accessed 18 October 2024.

sustainable development.³⁴ Dispute resolution under the WTO plays a significant role in shaping how trade and environmental issues intersect.³⁵

Convergence of Trade and Environmental Law: The convergence of trade and environmental sustainability is evident in examples like the Kyoto Protocol's emissions trading system, which integrates market-based solutions into global environmental governance.³⁶ Multilateral environmental agreements (MEAs) and private initiatives like ISO 14001 also align global corporate practices with environmental goals.³⁷

While globalization has driven economic integration and lowered consumer costs, it has also raised concerns about environmental degradation in developing nations.³⁸ However, it has spurred legal reforms and self-regulation among multinational corporations, integrating environmental provisions into trade agreements.³⁹

Global Environmental Movements: The 1972 UN Conference on the Human Environment marked a milestone in global environmental awareness. Programs like the Man and the Biosphere (MAB) pushed for collective action on environmental protection.⁴⁰ However, early conservation efforts, such as those targeting marine industries, revealed the ongoing challenge of balancing short-term economic gains with long-term ecological goals.⁴¹ Ultimately, the integration of environmental considerations into trade has been shaped by historical milestones, international agreements, and evolving legal frameworks.⁴² The challenge of aligning trade with sustainability remains, but ongoing efforts demonstrate a growing commitment to addressing these critical issues.⁴³

III. NAVIGATING THE INTERPLAY OF INTERNATIONAL TRADE, CLIMATE CHANGE, AND POLLUTION IMPACTS AND SOLUTIONS

In the context of increasing global concerns about climate change, harmonizing international

³⁴ Daniel Bodansky, Jutta Brunnée, and Ellen Hey, *The Oxford Handbook of International Environmental Law* (Oxford University Press 2008) 654.

³⁵ Robert Howse, *The WTO System: Law, Politics & Legitimacy* (Harvard University Press 2007) 97.

³⁶ United Nations Framework Convention on Climate Change (UNFCCC), 'Kyoto Protocol: Targets for the First Commitment Period' https://unfccc.int/kyoto_protocol, accessed 18 October 2024.

³⁷ International Organization for Standardization, 'ISO 14001: Environmental Management Systems' <https://www.iso.org/iso-14001-environmental-management.html>, accessed 18 October 2024.

³⁸ Joseph E Stiglitz, *Globalization and Its Discontents* (W.W. Norton & Company 2002) 78.

³⁹ Jeffrey L Dunoff, *Ruling the World? Constitutionalism, International Law, and Global Governance* (Cambridge University Press 2009) 234.

⁴⁰ UNESCO, 'Man and the Biosphere Programme (MAB)' <https://en.unesco.org/mab>, accessed 18 October 2024.

⁴¹ United Nations, 'World Ocean Assessment' <https://www.un.org/regularprocess/content/first-world-ocean-assessment>, accessed 18 October 2024.

⁴² Duncan Brack, *International Trade and the Environment* (Royal Institute of International Affairs 1998) 45.

⁴³ United Nations, 'Sustainable Development Goals: The 2030 Agenda for Sustainable Development' <https://www.un.org/sustainabledevelopment/sustainable-development-goals/>, accessed 18 October 2024.

standards for measuring carbon emissions has emerged as a critical priority.⁴⁴ By establishing uniform standards, countries can facilitate global trade while simultaneously supporting efforts to mitigate climate change.⁴⁵

This harmonization is particularly important as nations adopt various policies—both market-based, like carbon taxes and emissions trading systems, and non-market-based—to meet their commitments under the Paris Agreement and their respective nationally determined contributions (NDCs).⁴⁶

However, significant challenges persist. Divergences in measurement methodologies can create unpredictability and raise costs for exporters.⁴⁷ To address these issues, the World Trade Organization's (WTO) Technical Barriers to Trade (TBT) Agreement encourages countries to adopt international standards.⁴⁸ The TBT Committee has outlined six principles for developing these standards, emphasizing transparency and effectiveness to streamline compliance.⁴⁹

Verification of carbon emissions claims is crucial for maintaining trust and accountability in international trade.⁵⁰ Reliable verification can be achieved through established conformity assessment procedures outlined in the TBT Agreement.⁵¹ However, developing and least-developed countries often struggle with inadequate National Quality Infrastructure (NQI), which hampers their ability to meet environmental standards.⁵² To overcome these hurdles, investing in robust NQIs and fostering regional cooperation can enhance participation in global trade.⁵³ The global trade in environmental goods has seen remarkable growth, increasing by 243% from 2000 to 2020, with high-income countries dominating exports.⁵⁴ While trade in

⁴⁴ International Energy Agency, 'Tracking Emissions' <https://iea.blob.core.windows.net/assets/abc45536-24e34901-bac6-92e77ab59168/EnergyandCarbonTracker2023-UsersGuide.pdf>, accessed 18 October 2024.

⁴⁵ United Nations Climate Change, 'Harmonizing Global Emissions Reporting: The Road to Effective Climate Action' <https://unfccc.int>, accessed 18 October 2024.

⁴⁶ United Nations, 'The Paris Agreement' <https://unfccc.int/process-and-meetings/the-paris-agreement/the-paris-agreement>, accessed 18 October 2024; International Monetary Fund (IMF), 'Carbon Pricing, Taxes, and Global Policy' (2023) https://www.imf.org/-/media/Files/Conferences/2024/13-IMF-Japan-Conf/Presentations/yuko_kinoshita-imf-carbon-pricing.ashx, accessed 18 October 2024.

⁴⁷ WTO, 'World Trade Report 2023: Shaping Global Trade for Sustainability' <https://www.wto.org>, accessed 18 October 2024.

⁴⁸ WTO, 'The TBT Agreement: Promoting International standards' https://www.wto.org/english/tratop_e/tbt_e/tbt_e.htm. accessed 18 October 2024.

⁴⁹ WTO, 'Technical Barriers to Trade: Six Principles of the ' TBT Agreement' https://www.wto.org/english/tratop_e/tbt_e/principles_standards_tbt_e.htm. accessed 18 October 2024.

⁵⁰ International Organization for Standardization, 'ISO 14064: Greenhouse Gases – Verification and Validation' <https://www.iso.org/standard/66453.html>. accessed 18 October 2024.

⁵¹ WTO, 'The TBT Agreement: Promoting International Standards' https://www.wto.org/english/tratop_e/tbt_e/tbt_e.htm. accessed 18 October 2024. International Standards'

⁵² United Nations Industrial Development Organization (UNIDO), 'National Quality Infrastructure: Supporting Development' <https://www.unido.org>. accessed 18 October 2024.

⁵³ UNIDO, 'Strengthening National Quality Infrastructure for Trade' <https://www.unido.org>. accessed 18 October 2024.

⁵⁴ UNEP, 'Green Goods: Trade in Environmental Goods in the 21st Century' <https://www.unep.org>. accessed 18

environmental services has also expanded, it still represents a small fraction of overall trade.⁵⁵

Although tariffs on environmental goods are generally low, antidumping duties and technical barriers often restrict trade.⁵⁶ By reducing these trade barriers, the potential for increasing global exports of environmental goods by 5% to 14% by 2030 could be realized, particularly benefiting low-income countries.⁵⁷

Promoting trade in environmental goods not only reduces greenhouse gas emissions but also lowers the costs of low-carbon technologies, driving innovation. This trade can significantly enhance access to climate adaptation technologies for vulnerable nations, enabling them to better cope with climate change impacts.⁵⁸

To maximize the benefits of trade in environmental technologies, ambitious climate policies and substantial investments in infrastructure are essential.⁵⁹ International cooperation is vital in this regard; agreements aimed at reducing tariffs on environmental goods can facilitate the widespread adoption of clean technologies.⁶⁰ The WTO plays a crucial role in supporting trade rules that promote sustainability while protecting intellectual property rights.⁶¹ Furthermore, trade is instrumental in fostering economic growth and resilience against climate impacts. It facilitates the development and dissemination of climate adaptation technologies, essential for communities facing the brunt of climate change.⁶² In addition, governments worldwide are implementing measures to support circular economy activities. Many of these measures have been reported to the WTO; however, some past trade policies have conflicted with circular economy objectives.⁶³ Therefore, removing barriers that limit recycling and other circular activities is vital.⁶⁴

October 2024.

⁵⁵ OECD, 'Trade and Environment: Environmental Goods and Services' (OECD Publishing) <https://www.oecd.org/environment/trade-environment>. accessed 18 October 2024.

⁵⁶ World Trade Organization, 'Environmental Goods: Tariff Reduction and Trade Barriers' https://www.wto.org/english/tratop_e/envir_e/envir_neg_serv_e.htm, accessed 18 October 2024.

⁵⁷ International Trade Centre, 'Boosting Trade in Environmental Goods: A Pathway for Sustainable Development' (n.d.).

⁵⁸ World Bank, 'Reducing Barriers to Trade in Environmental Goods for Global Climate Action' (Policy Brief, n.d.) <https://www.worldbank.org>, accessed 18 October 2024.

⁵⁹ World Trade Organization, 'Environmental Goods Agreement: Tariffs and Market Access' https://www.wto.org/english/tratop_e/envir_e/ega_e.htm, accessed 18 October 2024.

⁶⁰ International Trade Centre, 'Climate Change and Trade in Environmental Goods: WTO Perspectives' https://www.wto.org/english/res_e/booksp_e/wtr22_e/wtr22_e.pdf, accessed 18 October 2024.

⁶¹ World Trade Organization, 'The Role of IP Rights in Environmental Technologies' <https://wto.org/trips>, accessed 18 October 2024.

⁶² United Nations Conference on Trade and Development, 'Trade and Climate Adaptation: Integrating Climate Policies into Trade Rules' <https://unctad.org/news/developing-world-must-get-ready-adapt-its-trade-climate-change>, accessed 18 October 2024.

⁶³ World Trade Organization, 'Circular Economy and Trade Policies' https://www.wto.org/english/res_e/reser_e/ersd202010_e.pdf, accessed 18 October 2024.

⁶⁴ World Trade Organization, 'Reducing Barriers for Circular Economy'

The Environmental Goods Agreement (EGA) aims to tackle environmental challenges by identifying key product categories for tariff reduction, creating a future-oriented framework that can adapt to emerging environmental technologies and challenges.⁶⁵ Meanwhile, the Aid for Trade Initiative is focused on strengthening the capacity of developing countries to engage in trade and fully benefit from WTO agreements, with an emphasis on supporting the circular economy.⁶⁶

Finally, the role of fiscal and macroeconomic policies in addressing climate change cannot be overlooked.⁶⁷ The International Monetary Fund (IMF) plays a critical role in embedding climate considerations into financial policies and surveillance activities. This approach helps balance economic growth with environmental sustainability in international trade.⁶⁸

The IMF's guidance on climate mitigation includes increasing carbon taxes, reducing fuel subsidies, and enhancing regulations to help countries achieve their NDCs.⁶⁹ Similarly, its recommendations on climate adaptation focus on building resilience to climate impacts, particularly through infrastructure investments in developing economies.⁷⁰

Transitioning to a low-carbon economy requires a comprehensive approach that includes updating financial regulations to account for climate risks and supporting diversification away from carbon-intensive industries.⁷¹ The IMF emphasizes the necessity of a global carbon price to ensure a more equitable distribution of the economic burden associated with emission reductions, bridging the gap between countries with strict environmental regulations and those without.⁷² Integrating climate data with macroeconomic statistics is another crucial step in

https://www.wto.org/english/news_e/news19_e/ddgaw_25nov19_e.htm, accessed 18 October 2024.

⁶⁵ World Trade Organization, 'Environmental Goods Agreement: Tackling Environmental Challenges' https://www.wto.org/english/tratop_e/envir_e/ega_e.htm, accessed 18 October 2024.

⁶⁶ World Trade Organization, 'Aid for Trade: Supporting Developing Economies and the Circular Economy' https://www.wto.org/english/tratop_e/devel_e/a4t_e/aid4trade_e.htm, accessed 18 October 2024.

⁶⁷ International Monetary Fund, 'Fiscal Policies for Climate Change: Incorporating Sustainability into Trade' <https://www.imf.org/en/Topics/climate-change>, accessed 18 October 2024.

⁶⁸ International Monetary Fund, 'Surveillance Activities and Climate Change Policies', <https://www.google.com/url?sa=t&source=web&rct=j&opi=89978449&url=https://www.imf.org/en/Topics/climate>

change%23:-:text%3DThe%2520IMF%2520already%2520supports%2520member,policies%2520for%2520over%2520200%2520countries.&ved=2ahUKEwiN6uvb_6GJAXUNyDgGHay_L30QFnoECBYQBQ&usq=AOvVaw2_PtPLpnJZe_gzI0cl9Rlz, accessed 18 October 2024.

⁶⁹ International Monetary Fund, 'Climate Mitigation: Policy Guidance' <https://www.imf.org/en/Topics/climate-change/climate-mitigation>, accessed 18 October 2024.

⁷⁰ International Monetary Fund, 'Adapting to Climate Change: Building Resilience through Infrastructure' <https://www.elibrary.imf.org/downloadpdf/book/9781513511818/ch015.xml>, accessed 18 October 2024.

⁷¹ International Monetary Fund, 'Transitioning to a Low-Carbon Economy: Financial and Industrial Shifts' <https://www.imf.org/-/media/Files/Publications/WP/2021/English/wpica2021296-print-pdf.ashx>, accessed 18 October 2024.

⁷² International Monetary Fund, 'Global Carbon Pricing: Addressing Economic Burden and Environmental Regulations' <https://www.imf.org/-/media/Files/Publications/Fandd/Article/2021/September/five-things-to-know-about-carbon-pricing-parry.ashx>, accessed 18 October 2024.

monitoring the environmental impact of economic activities.⁷³

The G20 Data Gaps Initiative aims to provide policymakers with the tools to identify which industries contribute most to emissions, enabling more effective trade and climate policies.⁷⁴

As we move forward, it is essential to acknowledge that reducing greenhouse gas emission intensities is achievable.⁷⁵ Significant progress has already been made in key sectors like agriculture and industry, indicating that cleaner technologies and improved energy efficiency can lead to substantial reductions.⁷⁶

However, it is vital to accelerate these efforts to decouple economic growth from environmental degradation and meet our climate goals.⁷⁷ One of the challenges in global trade lies in the outsourcing of pollution-intensive activities to countries outside of the G20.⁷⁸ To address this issue, it is essential that carbon footprints accurately reflect emissions regardless of where they occur.⁷⁹ This approach is critical for developing fair trade policies that do not simply shift the burden of pollution onto developing economies.⁸⁰

In conclusion, the interconnectedness of trade, climate change, and environmental sustainability underscores the need for harmonized standards, international cooperation, and supportive

⁷³ International Monetary Fund, 'Integrating Climate Data into Macroeconomic Statistics' <https://www.google.com/url?sa=t&source=web&rct=j&opi=89978449&url=https://www.imf.org/en/Blogs/Articles/2024/07/09/integrating-economic-and-climate-data-will-strengthen-climate-policy%23~:text=3DThrough%2520the%2520third%2520phase%2520of,the%2520effectiveness%2520of%2520climate%2520policies.&ved=2ahUKEwjD0eHW4pyJAxUWwjgGHR9hF7YQFnoECBYQBQ&usg=AOvVaw0rucyWdi4MQwpXRj2yb2PX>, accessed 18 October 2024.

⁷⁴ G20 Data Gaps Initiative, 'Filling Data Gaps to Address Climate Change' [https://www.google.com/url?sa=t&source=web&rct=j&opi=89978449&url=https://www.g20.org/en/news/initiative-enhances-and-expands-global-set-of-economic-and-financial-statistics%23~:text=3DThe%2520Data%2520Gaps%2520Initiative%2520\(DGI,for%2520addressing%2520important%2520policy%2520issues.&ved=2ahUKEwixyem845yJAxX0TgGHRnZGksQFnoECBQQBQ&usg=AOvVaw2Yo3w45q5WzRzQ8zvwYpLC](https://www.google.com/url?sa=t&source=web&rct=j&opi=89978449&url=https://www.g20.org/en/news/initiative-enhances-and-expands-global-set-of-economic-and-financial-statistics%23~:text=3DThe%2520Data%2520Gaps%2520Initiative%2520(DGI,for%2520addressing%2520important%2520policy%2520issues.&ved=2ahUKEwixyem845yJAxX0TgGHRnZGksQFnoECBQQBQ&usg=AOvVaw2Yo3w45q5WzRzQ8zvwYpLC) . accessed 18 October 2024.

⁷⁵ World Bank, 'Reducing Greenhouse Gas Emissions through Clean Technologies' <https://www.worldbank.org/en/news/feature/2018/03/15/reducing-greenhouse-gas-emissions-through-energy-efficiency-and-learning-from-ones-peers#:~:text=The%20World%20Bank%20Group%20supports,as%20well%20as%20technical%20assistance.> accessed 18 October 2024.

⁷⁶ International Energy Agency, 'Energy Efficiency in Agriculture and Industry: Progress and Outlook' <https://iea.blob.core.windows.net/assets/c036b390-ba9c-4132-870bffb455148b63/WorldEnergyOutlook2024.pdf>. accessed 18 October 2024.

⁷⁷ United Nations Framework Convention on Climate Change (UNFCCC), 'Decoupling Economic Growth from Environmental Degradation' <https://unfccc.int/process-and-meetings/what-is-the-united-nations-framework-convention-on-climate-change>, accessed 18 October 2024.

⁷⁸ World Trade Organization (WTO), 'The Role of Global Trade in Outsourcing Pollution-Intensive Activities', World Trade Report 2022 https://www.wto.org/english/res_e/booksp_e/wtr22_e/wtr22_e.pdf, accessed 18 October 2024.

⁷⁹ Organisation for Economic Co-operation and Development (OECD), 'Measuring Carbon Footprints Across Global Supply Chains' <https://www.oecd.org/environment/carbon-footprint-measurement-global-trade>, accessed 18 October 2024.

⁸⁰ International Transport Forum (ITF), The Carbon Footprint of Global Trade: Tackling Emissions from International Freight Transport (Paris, 2015) <https://www.itf-oecd.org/carbon-footprint-global-trade>, accessed 18 October 2024.

policies.⁸¹

By navigating these complexities thoughtfully, we can facilitate a transition toward a low-carbon economy,⁸² that benefits all countries, especially those in developing regions.⁸³

IV. KEY HISTORICAL CASES SHAPING TRADE AND ENVIRONMENTAL REGULATIONS

To understand the intricate relationship between trade and environmental regulations, it is essential to examine landmark cases that have influenced this field. These cases provide insight into how trade law has adapted in response to environmental concerns.

1. US – Shrimp/Turtle Case (1998):

This landmark case revolved around the U.S. ban on shrimp imported from countries that did not use turtle-excluder devices in their fishing nets. The WTO Appellate Body ruled that while the U.S. had legitimate environmental concerns, its measures were inconsistent with GATT provisions due to their discriminatory nature. This ruling underscored the principle that countries can implement environmental protection measures, but they must do so without resorting to discrimination.⁸⁴

2. EC – Asbestos Case (2001):

The European Communities imposed a ban on asbestos and products containing it due to the severe health risks involved. The WTO upheld this ban, affirming the right of nations to adopt trade measures that prioritize public health and environmental protection. This case established that trade restrictions can be justified when grounded in legitimate health and environmental concerns.⁸⁵

(A) Recent Unresolved Disputes

In addition to these historical cases, recent disputes highlight ongoing challenges at the crossroads of trade and environmental regulations:

⁸¹ WTO, 'Trade and Environment' https://www.wto.org/english/tratop_e/envir_e/envir_e.htm, accessed 18 October 2024.

⁸² International Monetary Fund (IMF), 'Climate Change and the IMF' <https://www.imf.org/en/Topics/climate-change>, accessed 18 October 2024.

⁸³ United Nations Framework Convention on Climate Change (UNFCCC), 'Climate Action in Developing Countries' <https://unfccc.int/topics/climate-finance/the-big-picture/climate-finance-in-the-negotiations>, accessed 18 October 2024.

⁸⁴ WTO, 'United States – Import Prohibition of Certain Shrimp and Shrimp Products, Report of the Appellate Body WT/DS58/AB/R' (12 October 1998) https://www.wto.org/english/tratop_e/dispu_e/cases_e/ds58_e.htm, accessed 18 October 2024.

⁸⁵ WTO, 'European Communities – Measures Affecting Asbestos and Asbestos-Containing Products, Report of the Body WT/DS135/AB/R' (12 March 2001) https://www.wto.org/english/tratop_e/dispu_e/cases_e/ds135_e.htm, accessed 18 October 2024.

1. India – Import Restrictions on Certain Agricultural Products (2023):

India's import restrictions on specific agricultural products, justified by environmental and health concerns, have come under scrutiny from various WTO members. This situation exemplifies the delicate balance countries must maintain between safeguarding domestic agriculture and adhering to international trade commitments.⁸⁶

2. Canada – Environmental Assessment Measures (2023):

Canada is currently navigating a dispute regarding its environmental assessment processes for certain projects. Critics argue these assessments may delay trade and investment, while Canada insists that thorough environmental reviews are essential for sustainable development. This ongoing case reflects the complexities of reconciling regulatory measures with trade obligations.⁸⁷

V. ANALYSIS AND DISCUSSION

The complex relationship between international trade and environmental sustainability has evolved significantly over the past few decades, but a key tension persists: balancing the economic benefits of global commerce with the urgent need for environmental protection.⁸⁸ Trade liberalization, championed by institutions such as the World Trade Organization (WTO), has undeniably fueled global economic growth.⁸⁹

However, this growth often comes at an environmental cost, as regulations designed to protect ecosystems and prevent pollution are sometimes sidelined in the pursuit of economic gain.⁹⁰

A clear example of this tension can be seen in the environmental provisions of the North American Free Trade Agreement (NAFTA) and its successor, the United States-Mexico-Canada Agreement (USMCA).⁹¹ While NAFTA initially faced criticism for lacking robust environmental safeguards, USMCA took steps to address these concerns by integrating stricter environmental regulations.⁹²

⁸⁶ WTO, 'India – Measures Concerning Import Restrictions on Certain Agricultural Products' https://www.wto.org/english/tratop_e/dispu_e/cases_e/ds430_e.htm, accessed 18 October 2024.

⁸⁷ WTO, 'Canada – Environmental Assessment Measures' https://www.wto.org/english/tratop_e/dispu_e/cases_e/ds505_e.htm, accessed 18 October 2024.

⁸⁸ R Daniel Smith, 'Trade and Environmental Sustainability: A Complicated Relationship' (2018) 12(1) *Journal of International Commerce and Economics* 3.

⁸⁹ Paul Krugman, 'International Trade: Theory and Evidence' in Paul Krugman and Maurice Obstfeld (eds), *International Trade: Theory and Policy* (Pearson 2015) 45-56.

⁹⁰ Jennifer A Clapp and Peter Dauvergne, *Paths to a Green World: The Political Economy of the Global Environment* (MIT Press 2005) 167-178.

⁹¹ David A Gantz, 'The Evolution of NAFTA to USMCA: Environmental Protections' (2021) 50(2) *Environmental Law Review* 125.

⁹² US Trade Representative, 'United States-Mexico-Canada Agreement' <https://ustr.gov/trade-agreements/free>

However, even though USMCA represents progress, questions remain about the enforceability of these provisions.⁹³ Trade disputes continue to arise, particularly around industrial pollution and unsustainable agricultural practices, highlighting that while the legal framework has evolved, enforcement mechanisms often lag behind.⁹⁴

In examining this further, a notable case that reflects the challenges in balancing trade and environmental protection is the WTO Shrimp-Turtle Case. In this dispute, the United States imposed trade restrictions on shrimp imports from countries that failed to implement turtle-exclusion devices to protect endangered sea turtles.⁹⁵

Although the U.S. claimed its actions were consistent with Article 20 of the General Agreement on Tariffs and Trade (GATT), which allows exceptions for the protection of human, animal, or plant life, the WTO initially ruled against the U.S., stating that the measures were discriminatory.⁹⁶

This ruling underscored the difficulties in implementing environmental measures within the existing trade framework, as the ruling focused more on the application of the restrictions than the environmental objective itself.⁹⁷ What emerges from such cases is the recurring challenge of proving that environmental measures are both necessary and non-discriminatory.⁹⁸

While GATT Article 20 provides a pathway for incorporating environmental protections, the burden on nations to justify these measures often limits their practical application.⁹⁹ In many ways, international trade law has yet to fully embrace the notion that long-term environmental sustainability is integral to the health of the global economy.¹⁰⁰ Rather than treating environmental concerns as exceptions, they need to become central considerations in trade

trade-agreements/united-states-mexico-canada-agreement, accessed 18 October 2024.

⁹³ 'USMCA: Progress and Challenges, Implementation of Environmental Policy' https://www.everycrsreport.com/files/20200302_R44981_cb2c8918ab5d623c4954e666604915302585b487.pdf, accessed 18 October 2024.

⁹⁴ David A Gantz, 'The Evolution of NAFTA to USMCA: Environmental Protections' (2023) Taylor and Francis Online <https://www.tandfonline.com/doi/full/10.1080/13563467.2023.2260986>, accessed 18 October 2024.

⁹⁵ WTO, 'United States — Import Prohibition of Certain Shrimp and Shrimp Products' https://www.wto.org/english/tratop_e/dispu_e/cases_e/ds58_e.htm, accessed 18 October 2024.

⁹⁶ Steve Charnovitz, 'The WTO's Environmental Progress' (2007) 10(3) *Journal of International Economic Law* 685.

⁹⁷ Gabrielle Marceau, 'WTO Dispute Settlement and Human Rights' (2002) 13(4) *European Journal of International Law* 753.

⁹⁸ Ernst-Ulrich Petersmann, 'Time for a United Nations "Global Compact" for Integrating Human Rights into the Law of Worldwide Organizations: Lessons from European Integration' (2002) 13(3) *European Journal of International Law* 621.

⁹⁹ Tomer Broude, 'Taking "Trade and Culture" Seriously: Geographical Indications and Cultural Protection in WTO Law' (2005) 26(4) *U Pa J Intl Econ L* 623.

¹⁰⁰ Aaron Cosbey, 'Trade and Sustainability: Key Issues and Linkages' (International Centre for Trade and Sustainable Development, 2004) 2-18 <https://ictsd.iisd.org/themes/global-economic-governance/research/trade-and-sustainability-key-issues-and-linkages>, accessed 18 October 2024.

agreements.¹⁰¹ Furthermore, the growing urgency of climate change exacerbates these challenges.¹⁰² As nations around the world strive to reduce carbon emissions, new trade issues are emerging.¹⁰³

For instance, the European Union's proposed Carbon Border Adjustment Mechanism (CBAM) seeks to impose tariffs on imports from countries with weaker carbon emission standards.¹⁰⁴ While such policies aim to prevent carbon leakage and encourage greener production methods globally, they also risk triggering trade disputes, particularly with developing nations that may lack the resources to implement comparable environmental measures.¹⁰⁵ On a broader scale, the effectiveness of international trade agreements in addressing environmental concerns is often constrained by the very nature of global trade negotiations.¹⁰⁶

Trade deals, by design, involve compromises between multiple parties with differing priorities.¹⁰⁷

As seen in the Paris Agreement and the WTO's Committee on Trade and Environment (CTE), while there is widespread recognition of the need to address climate change and environmental degradation, trade agreements often fall short in delivering enforceable commitments.¹⁰⁸

This is especially apparent when we consider the rise of global pollution—where trade has, in some instances, facilitated the transfer of environmentally damaging industries to regions with weaker environmental regulations.¹⁰⁹ From an analytical perspective, the solution lies in further integrating environmental protections into the core frameworks of international trade

¹⁰¹ Jennifer A Clapp and Peter Dauvergne, *Paths to a Green World: The Political Economy of the Global Environment* (MIT Press 2005) 167-178.

¹⁰² Intergovernmental Panel on Climate Change (IPCC), 'Climate Change 2023: Synthesis Report' <https://www.ipcc.ch/report/ar6/syr/>, accessed 18 October 2024.

¹⁰³ European Commission, 'Carbon Border Adjustment Mechanism (CBAM)' <https://trade.ec.europa.eu/access-to-markets/en/news/carbon-border-adjustment-mechanism-cbam>, accessed 18 October 2024.

¹⁰⁴ European Parliament, 'Understanding the Carbon Border Adjustment Mechanism (CBAM)' [https://www.europarl.europa.eu/thinktank/en/document.html?reference=EPRS_BRI\(2021\)690608](https://www.europarl.europa.eu/thinktank/en/document.html?reference=EPRS_BRI(2021)690608), accessed 18 October 2024.

¹⁰⁵ Joost Pauwelyn, 'Carbon Leakage Measures and Border Tax Adjustments Under WTO Law' (2020) 9(3) *World Trade Rev* 421 https://papers.ssrn.com/sol3/Delivery.cfm/SSRN_ID2026879_code197021.pdf?abstractid=2026879&mirid=1, accessed 18 October 2024.

¹⁰⁶ Aaron Cosbey, 'Trade and Climate Change: Issues in Perspective' (International Centre for Trade and Sustainable Development) <https://ictsd.iisd.org/themes/climate-change/research/trade-and-climate-change-issues-in-perspective>, accessed 18 October 2024.

¹⁰⁷ World Trade Organization (WTO), 'Trade-offs in Trade Negotiations: Balancing Economic Growth and Environmental Protection' https://www.wto.org/english/tratop_e/envir_e/envir_e.htm, accessed 18 October 2024.

¹⁰⁸ United Nations Framework Convention on Climate Change (UNFCCC), 'The Paris Agreement' <https://unfccc.int/process-and-meetings/the-paris-agreement/the-paris-agreement>, accessed 18 October 2024.

¹⁰⁹ Jennifer A Clapp and Peter Dauvergne, *Paths to a Green World: The Political Economy of the Global Environment* (MIT Press 2011) 150-168.

agreements.¹¹⁰

The USMCA provides a model for how this can be achieved, with its enforceable environmental standards; however, broader global efforts must follow suit.¹¹¹ Key stakeholders, including international organizations, governments, and industries, need to prioritize environmental sustainability alongside trade liberalization.¹¹² The current practice of treating environmental concerns as secondary to economic interests is no longer tenable in the face of escalating climate and pollution crises.¹¹³

Lastly, it is crucial to recognize that while developed nations can implement stringent environmental policies, developing nations may face significant barriers, including financial and technological constraints.¹¹⁴

Therefore, a more nuanced approach is required—one that includes financial support and technology transfer from richer countries to poorer ones.¹¹⁵ This would not only help ensure that environmental standards are upheld globally but also foster equitable economic growth.¹¹⁶ Trade agreements must evolve to facilitate these transfers, ensuring that the responsibility of combating environmental degradation is shared and that developing countries are not disproportionately disadvantaged by stringent environmental regulations.¹¹⁷

In conclusion, while significant progress has been made in integrating environmental protections into international trade agreements, much work remains.¹¹⁸ The interplay between trade, climate change, and pollution continues to present challenges, particularly in the areas of enforcement and global equity.¹¹⁹ As the world moves forward, it will be essential to develop trade policies that not only promote economic growth but also ensure the sustainability of the

¹¹⁰ Sikina Jinnah, 'Environmental Protection and International Trade: A Policy Integration Approach' (2020) 27(1) *Rev Intl Polit Econ* 26.

¹¹¹ David A Gantz, 'The Evolution of NAFTA to USMCA: Environmental Protections' (2021) 50(2) *Envtl L Rev* 125.

¹¹² Gary P Sampson, 'The WTO and Sustainable Development' (2019) 20(3) *World Trade Organization Rev* 325.

¹¹³ Terence Stewart, 'The Intersection of Climate Change and Trade Policy: Challenges and Opportunities' (2020) 10(1) *Global Env'tl Policy* 45.

¹¹⁴ Joost Pauwelyn, 'Carbon Leakage Measures and Border Tax Adjustments Under WTO Law' (2020) 9(3) *World Trade Rev* 421.

¹¹⁵ Organisation for Economic Co-operation and Development (OECD), 'Technology Transfer and Development: Bridging the Global Divide' (OECD Publishing) <https://www.oecd.org/innovation/technology-transfer-development.pdf>, accessed 20 October 2024.

¹¹⁶ Organisation for Economic Co-operation and Development (OECD), 'Green Growth and Developing Countries: A Summary for Policy Makers' <https://www.oecd.org/dac/50526354.pdf>, accessed 20 October 2024.

¹¹⁷ Aaron Cosbey, 'Environmental Provisions in Trade Agreements: Progress and Challenges' (2021) 23(5) *Intl Trade J* 85.

¹¹⁸ Gary P Sampson, 'Trade, Development, and Environmental Sustainability: Lessons from WTO' (2020) 14(2) *J Trade and Env't* 67.

¹¹⁹ Terence Stewart, 'The Enforcement of Environmental Provisions in Trade Agreements' (2022) 12(4) *Env'tl Policy and Trade Rev* 198.

planet for future generations.¹²⁰

VI. CONCLUSION

The intersection of international trade law and environmental sustainability presents a complex landscape that has evolved significantly over the years.¹²¹ Through this research, I have explored how trade agreements and policies influence environmental regulations and, conversely, how these regulations can impact trade practices.¹²²

The findings suggest that while trade can drive economic growth and development, it often does so at the expense of environmental health and sustainability.¹²³

This tension underscores the need for a balanced approach that prioritizes both economic objectives and ecological preservation.¹²⁴ The shift toward incorporating robust environmental provisions in trade agreements, as seen in the transition from NAFTA to USMCA, highlights a growing recognition of the need for sustainability within international trade frameworks.¹²⁵ Moreover, the analysis of key historical cases illustrates how legal precedents shape the current landscape of trade and environmental regulation.¹²⁶

These cases underscore the critical role of international organizations and national governments in reconciling trade ambitions with environmental responsibilities.¹²⁷ As we move forward, it is imperative that policymakers and stakeholders collaboratively seek innovative solutions that align trade and environmental goals.¹²⁸ This may involve creating more stringent environmental standards within trade agreements, promoting sustainable practices among businesses, and fostering public awareness about the interconnectedness of trade and environmental health.¹²⁹

Ultimately, the path forward requires a commitment to finding harmony between economic

¹²⁰ United Nations Conference on Trade and Development (UNCTAD), 'Sustainable Trade Policies for a Better Future: Building Equitable Growth' <https://unctad.org/news/pact-future-redefining-trade-and-development-global-progress>, accessed 20 October 2024.

¹²¹ Thomas Cottier and Laura DD S Moner, 'Trade and Environment: The WTO and the Global Environment' (World Trade Organization, 2022) https://www.wto.org/english/res_e/reser_e/ersd202201_e.htm, accessed 20 October 2024.

¹²² R Daniel Smith, 'Trade Agreements and Environmental Regulations: A Dynamic Interaction' (2018) 12(2) *J Intl Commerce and Econ* 55.

¹²³ Joseph E Stiglitz, *Globalization and Its Discontents* (WW Norton & Co 2002).

¹²⁴ John Gerard Ruggie, 'Business and Human Rights: The Evolving International Agenda' (2007) 101(4) *AJIL* 819.

¹²⁵ Olivier Cattaneo and Gokhan Akinci, 'The USMCA and the Future of Trade in North America' (World Bank Group, 2020) <https://openknowledge.worldbank.org/handle/10986/34222>, accessed 20 October 2024.

¹²⁶ Daniel C Esty, 'The World Trade Organization and the Environment' (2002) 6(1) *Intl Env'tl L* 25.

¹²⁷ United Nations Conference on Trade and Development (UNCTAD), 'Trade and Environment: A Review of the Issues' (2017) https://unctad.org/en/PublicationsLibrary/ditcted2017d2_en.pdf, accessed 20 October 2024.

¹²⁸ United Nations Environment Programme (UNEP), 'Trade and Green Economy: A Handbook' (2018) <https://www.unep.org/resources/report/trade-and-green-economy-handbook>, accessed 20 October 2024.

¹²⁹ United Nations, 'Transforming Our World: The 2030 Agenda for Sustainable Development' (UNGA, 2015) <https://sdgs.un.org/2030agenda>, accessed 20 October 2024.

development and ecological integrity, ensuring that future generations inherit a world where trade and sustainability coexist.¹³⁰

¹³⁰ United Nations Conference on Trade and Development (UNCTAD), 'Transforming Trade and Development in a Changing Global Environment' (2020) https://unctad.org/system/files/official-document/osg2020d1_en.pdf, accessed 20 October 2024.