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## Press Release

### **New book shows path toward global peace and prosperity**

Hong Kong, 14 October 2010 — A robust, fair, rules-based multilateral global trade system not only helps economies achieve growth, but also reduces international conflict and tension. This is the central thesis of *Peace and Prosperity through World Trade: Achieving the 2019 Vision*, a new collection of essays compiled by The Evian Group at IMD in Lausanne, Switzerland. The book was commissioned by the International Chamber of Commerce Research Foundation (ICCRF) and published by Cambridge University Press.

Speaking at the book launch today were Victor K. Fung, Honorary Chairman of the International Chamber of Commerce (ICC) and Co-Chairman of The Evian Group at IMD; Jean-Pierre Lehmann, Emeritus Professor, IMD & Founding Director of The Evian Group at IMD; and Fabrice Lehmann, Research Fellow and Editor of The Evian Group at IMD.

*Peace and Prosperity*, featuring contributions from over 50 of the world's leading thinkers in global trade and related issues, was compiled under the direction of Mr Fung and edited by Fabrice and Jean-Pierre Lehmann, with a foreword by Peter Sutherland, founding Director General of the WTO. It examines the challenges to global trade and emphasizes the benefits of a properly structured trading framework. The book is divided into five sections: "Global Systemic Transformation"; "Governance of Global Trade"; "Poverty and Global Inequities"; "Long View on Interlocking Crises"; and "Global Business Responsibilities".

Among the many topics covered in the book's 54 articles is the historical role trade has played in fostering peace and prosperity — particularly in East Asia, where the resulting economic growth has helped reduce poverty as well as armed conflict over the past 30 years, transforming the region from a battlefield to a market place.

*Peace and Prosperity* also asserts that trade is inherently neither good nor bad; as such, rules guaranteeing the fairness and equality of a multilateral trading system should take precedence over simply ensuring free trade. To be sustainable, world trade must become equitable, the authors write. They cite the fact that in 2009, the US imposed tariff rates of 15.3% and 0.6% on Bangladesh and the UK respectively, earning twice as much in tariff revenue from the former despite the fact that it imported more than 10 times in value from the latter — \$30 billion versus less than \$2.6 billion.

Jean-Pierre Lehmann said: "The rise of China especially and the Global South generally have contributed to rapidly shifting dynamics in world trade and global economic power. As governments come to grips with these new players and realities, they will need to adapt. It will be particularly important to incorporate the 'global south' into any new framework to ensure the kind of stabilizing and growth-inducing effect that was seen in Europe and the North Atlantic in the latter part of the 20th century."

Mr Fung said: "The continuing paralysis of the Doha Round of multilateral trade talks is limiting what we as a global community can do to address many of the issues we face today. However, history illustrates the power of world trade to affect positively the growth and stability of nations. If we are to succeed, we must work to reform the WTO on an institutional level, exercise political will and leadership to achieve a multilateral trading framework that is fair and equal for all, and restore trust in the system."

The book's title, *Peace and Prosperity through World Trade: Achieving the 2019 Vision*, makes reference to ICC's founding vision "world peace through world trade" when it was established in 1919, in the wake of World War I. The book was produced as part of the 10-year run-up to the ICC's 100th anniversary in 2019.



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For more information about the book and to purchase a copy, [please click here](#).

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**About ICC**

*The International Chamber of Commerce is the largest, most representative business organization in the world. Its hundreds of thousands of member companies in over 120 countries have interests spanning every sector of private enterprise.*

*A world network of national committees keeps the ICC International Secretariat in Paris informed about national and regional business priorities. More than 2,000 experts drawn from ICC's member companies feed their knowledge and experience into crafting the ICC stance on specific business issues.*

*The United Nations, the World Trade Organization, the G20 and many other intergovernmental bodies, both international and regional, are kept in touch with the views of international business through ICC.*

**About the International Chamber of Commerce Research Foundation (ICCRF)**

*The ICC Research Foundation (ICCRF) commissions research by prominent academic institutions, research groups and independent experts, which explores the interdependence of countries and their economies in a world linked increasingly by communications, trade, transportation, education and cultural exchange. The research contributes to public debate about how a multilateral approach to globalization can enhance its benefits by contributing to employment, sustainable growth and the market economy; and how these elements together contribute to world peace and prosperity.*

*The mission of the ICC Research Foundation (ICCRF) is to reinforce the role of the International Chamber of Commerce (ICC) in providing intellectual leadership on public policy issues, with a focus on global trade and investment.*

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