



THE UNIVERSITY
of ADELAIDE

CURRICULUM VITAE

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EDUCATION

2016	PhD (Hons.Causas) Friederich Schiller University, Jena, Germany
1993	Master of Commerce, Natal University (now University of KwaZulu-Natal)
1988	B Com (Hons), Economics, Natal University (now University of KwaZulu-Natal)
1987	B Com, Natal University (now University of KwaZulu-Natal)

BIOGRAPHY

Peter is Executive Director of the Institute for International Trade in the Faculty of the Professions, University of Adelaide, Australia. He is a member of the Board of Trustees of the International Chamber of Commerce's Research Foundation; non-resident senior fellow of the Brussels-based European Centre for International Political Economy; Associated Researcher at the German Development Institute (DIE); and a Board member of the Australian Services Roundtable. He is a recipient of an honorary Doctorate degree from the Friederich Schiller University in Jena, Germany. For ten years he was, respectively, member, chair, vice chair, and co-chair of the World Economic Forum's Global Future Council on the Global Trade and FDI system. He was also Senior Research Fellow at the South African Institute of International Affairs. Previously, he worked in South Africa's national Department of Trade and Industry in bilateral economic relations (East Asia and Mercosur), and as head of the economic analysis and research unit in the dti's International Trade and Economic Development Division. Prior to that he was an academic teaching economic history and political economy, and headed the Department of Economics and Economic History at the then University of Durban-Westville (now University of KwaZulu-Natal).

PROFESSIONAL WORK EXPERIENCE

Institute for International Trade, University of Adelaide April 2018 - current Professor, and Executive Director

Tutwa Consulting Group January 2010 to January 2015 (part-time); February 2015 to March 2017 (full-time) Managing Director

Achievements: I established the company and profiled it both locally and internationally, to be a boutique outfit specialising in trade and investment policy and regulations, public affairs consulting, and market access advisory.

Centre for Development and Enterprise 1st March 2012 to 28 February 2014; and 1st October 2014 to 28 February 2015 Senior consultant to the Think Tank Consortium, comprising CDE and think tanks from Brazil, Turkey, Kenya and India (part-time)

South African Institute of International Affairs March 2003 to September 2010; September 2010 to current Respectively: Research Fellow and Head: Development through Trade Programme (full time); Senior Research Fellow, Economic Diplomacy Programme (part time)

Achievements: I established the programme and built it to the point where it is now widely recognized as a leader in its field in the Southern African region and internationally.

Wits Business School, University of the Witwatersrand June 2005 to Current Visiting Adjunct Professor (2009-2012); Sessional Lecturer (June 2005-2008; 2013-current)

Achievements: I developed an international business elective course for the MBA programme, which I deliver annually, now on a team teaching basis as a Tutwa offering. I participate in the Business School's Executive Education programme, delivering an international business component in various courses for both national and international companies, government departments, and students. WBS is consistently rated in the top 5 business schools in South Africa.

Department of Trade and Industry (National) Jan 2001 to Feb 2003 Head: Economic Analysis and Research unit; International Trade and Economic Development Division.

Achievements: I established the unit, reporting to the head of the Division (Deputy Director General). I also led the formulation and prosecution of the division's research programme to support trade policy, trade negotiations, and various bilateral and multilateral relations processes.

Department of Trade and Industry (National) Jan 1998 to Dec 2000 Deputy Director, Asia 2 Bilaterals; Acting Deputy Director, Mercosur FTA negotiations.

Achievements: I led the formulation of bilateral economic strategies, and prosecution thereof, with 12 countries in Southeast Asia, Japan, and the Koreas, and led the establishment of bilateral FTA negotiations with Mercosur.

University of Durban-Westville (now UKZN) Jan 1990 to Dec 1997 Lecturer then Head: Department of Economics and Economic History

Achievements: I managed the department in a turbulent time of change at the University and nationally. I also lectured South African Political Economy; South African Economic History; and undergraduate economics.

PROFESSIONAL MEMBERSHIPS AND ASSOCIATIONS

- Member of the Board of Trustees, International Chamber of Commerce Research Foundation
- Senior non-resident Fellow; European Centre for International Political Economy
- Associated Researcher, German Development Institute
- Board Member; Australian Services Roundtable

PROJECT WORK EXPERIENCE – TEAM LEADER

Trade Analysis and Strategic Insights on the Indian Ocean Rim Association

CLIENT: Department of Foreign Affairs and Trade

This project transcends previous trade studies on IORA by investigating the nature and extent of value chain integration across the IORA region, as well as associated policy and regulatory barriers to deepening trade integration via value chains. It draws on the notion of regional ‘hubs’, or ‘gateway’ economies, to elucidate the key strategic drivers of trade integration around which a sustainable IORA trade agenda could be built. It also aims to lead to the establishment of an annual ‘state of connectivity in IORA’ report, to be elaborated in partnership with the IORA business forum.

A Strategic Review of Australia’s Aid for Trade to Multilateral Institutions

CLIENT: Department of Foreign Affairs and Trade

This project consists of a benchmarking exercise to establish best practice in Aid for Trade programmes, and a resulting review of DFAT’s support programme to multilateral institutions. Recommendations are being formulated and will contribute to guiding the formulation of the programme’s future projects.

A Review of Australia’s Meat Export Inspection System (AEMIS)

CLIENT: Palladium

This project investigated the composition, direction, and barriers faced by, Australia’s meat export industry. The focus was primarily on quantitative mapping, using a variety of data sources to map trade flows, tariff, and non-tariff barriers. The results fed into a broader review of the actual operations of the AEMIS, with the intention being to prioritise interventions according to key export markets where the prevalence of barriers is particularly high and warranting focused attention.

Private Sustainability Standards, SMEs, and their integration into GVCs

CLIENT: German Development Institute (DIE)

This project formed part of a larger collaborative project between the DIE and the International Finance Corporation, designed to assist in the German government’s preparations for hosting the G20 Summit in Hamburg in July 2017. In the G20 finance track the subject of SMEs access to finance in order to boost their participation in global value chains (GVCs) coordinated by lead multinational corporations arose from prior G20 meetings. The project was intended to establish whether access to finance is a key blockage in relation to other obstacles, with particular application to enabling SMEs to adopt private sustainability standards – an issue of particular concern to the German government. I coordinated production of the South Africa case-study, which was presented in Berlin by our project researcher. The paper will be published by the DIE online in a case-study collection. We also presented the paper in a GEGAfrica forum that we organized for the South African Office of the President, along with a case-study on Kenya that we commissioned via GEGAfrica, and will shortly publish the resulting paper online as well.

Can Sustainability Provisions in Regional Trade Agreements be Multilateralised?

CLIENT: International Centre for Trade and Sustainable Development (ICTSD)

This project consisted of production of a ‘think piece’ on the subject, based on a literature review and legal analysis of sustainability provisions in various RTAs. I presented the draft at a closed multi-stakeholder forum in Geneva, and thereafter coordinated production of a revised paper that was published online.

Impacts of the CETA Agreement on Developing Countries

CLIENT: EU Parliament, Committee on Development

This project explored the potential socio-economic impacts of the Comprehensive Economic and Trade Agreement (CETA) between Canada and the EU, on developing countries. The results were presented in Brussels to a full committee sitting, along with associated recommendations.

Global Economic Governance Programme 2 (2015 – on-going)

CLIENT: UK Department for International Development

This three year programme covers international and regional trade; illicit financial flows and base erosion and profit shifting; and infrastructure development in relation to development banks. It is implemented by a consortium of 3 organizations led by DNA Economics, and includes the South African Institute of International Affairs. Tutwa leads on IFFs and BEPs, in respect of which I am the theme leader. The programme, via the Programme management Unit based in Pretoria, works closely with key stakeholders in South Africa, and with African networks, to develop positions that the South African government can convey in key global economic governance forums such as the G20 Leaders' Summit.

The role of the tobacco value chain in achieving the Sustainable Development Goals in Southern Africa

(2016/17)

CLIENT: International Tobacco Growers Association

An analysis of the role played by tobacco production, and the broader value chain, in socio-economic development in 5 Southern African economies. The methodology included economic structure and trade analysis; input-output analysis; exploration of the SDGs in relation to socio-economic impacts of the industry in the region, country assessment visits to Zimbabwe and Malawi with focus on stakeholder interviews, and an analysis of the evolving international regulation of tobacco production and consumption through the World Health Organization.

A study on the appropriate South African content threshold for various industries (2015/6)

CLIENT: Export Credit Insurance Corporation

A strategic review of South Africa's trade and economic environment, and government measures to determine the appropriate levels of local content requirements at a sectoral level.

Impacts of the Canada-EU Comprehensive Economic and Trade Agreement on Developing Countries (2016/17)

CLIENT: European Parliament, Committee on Development

This project consisted of a review of key literature on the economic impacts of EU trade agreements on developing countries, supplemented by our own limited quantitative assessment of potential impacts of the CETA on 2 case-study countries: South Africa and Tanzania. I presented this in Brussels at the EU Parliament, during a Development Committee hearing, and thereafter the paper was published online.

Namibia's Trade Policy Framework: A Critical Review

CLIENT: United Nations Conference on Trade and Development (2015)

Review of Namibia's domestic economic policy frameworks and their interactions with trade policy, provision of recommendations to the Namibian government for elaborating a trade policy framework. The project included a trade analysis, policy review, elaboration of recommendations, and presentation of the findings at a consultative conference.

Assessing the political economy of rules of origin negotiations in the Continental Free Trade Agreement (2015)

CLIENT: German Development Institute

Rules of origin negotiations are at once extremely technical, and political. Intended to minimise trade deflection in preferential trade agreements, they also protect certain interests within those agreements and divert trade from exporters outside of the preferential trade area. Based on comparative analysis of the rules of origin in the Tripartite FTA involving SADC, COMESA, and the EAC; Economic Partnership Agreements between Europe and Africa; and the TPP plus TTIP; this paper proffered recommendations for CFTA negotiating states as they consider construction of the rules of origin to govern the CFTA.

An Africa International Relations Strategy for Gauteng Province (2015)

CLIENT:Office of the Premier, Gauteng Province

A high-level strategic analysis of international relations in Africa from the viewpoint of the Gauteng province, anchored in the strategic objectives of transformation, modernisation and reindustrialisation. The international relations strategy for the Gauteng city-region was intended to maximise the strengths and capabilities that are within the province. The main tasks involved situating the province and various city regions within the African context and global economy, assessing international relations in South Africa's inter-governmental system, and to identify opportunities and constraints to advance the objectives.

Implications of concluding the Trans-Pacific Partnership Negotiations for sub-Saharan African Least Developed Countries, especially in the field of trade-related standards (2015)

CLIENT:International Institute for Sustainable Development

The TPP contains several countries with which African LDCs trade substantially. Within the TPP framework standards convergence has the potential to raise barriers to entry for African LDCs exports, but also to open up new possibilities for exports for those African firms with sufficient capacity to leverage such. Rules of origin within the TPP pose additional risks, notably for clothing exports from African LDCs. The project mapped these issues, and proffered recommendations to international institutions and the Indian government for assisting African LDCs to meet the challenges and leverage the opportunities.

Review of registration and tax compliance costs and procedures, implementation of foreign investment advisory services, labour laws, and import and export procedures, Botswana (2015)

CLIENT:Business Botswana

The project assisted Botswana's Private Sector Development Programme in four core thematic areas related to the broader government-wide initiative to reform Botswana's 'Doing Business' environment in line with the World Bank's Doing Business comparative database. The ultimate client was Business Botswana, formerly Botswana Chamber of Commerce, Industry, and Mining

Business Climate Survey 2014: EU Trade and Investment in South Africa (2014)

CLIENT:EU Chamber of Commerce and Industry in South Africa

Analysis of and compilation of a report on the survey conducted on European-based companies operating in South Africa, to determine their satisfaction with the domestic business environment, issues with particular aspects of the business climate, and to identify emerging trends and concerns among respondents. Main tasks included profiling EU firms operating in South Africa, identifying perspectives on specific barriers to doing business, and reporting on the statistical analysis of the survey.

Is a Factory Southern Africa Feasible? Harnessing Flying Geese to the Southern African Gateway' (2014)

CLIENT:World Bank

A high level, substantive 'think piece' for the World Bank, as part of their 'Factory Southern Africa' project exploring if/how Southern Africa could leverage the relocation of multinational companies out of China in search of new production locations, with particularly reference to the SACU region. The project reviewed the global value chains literature and experiences in relation to the SACU region's comparative advantages, and proffered recommendations to SACU governments for calibrating their trade and investment strategies in order to leverage the opportunities.

The Strategic Implications of Mega-Regional Trade Negotiations for ACP Countries' Trade Policies and the WTO (2014)

CLIENT:ACP MTS Programme (since discontinued)

The project reviewed emerging literature on the strategic, economic, and political implications of the Trans Pacific Partnership and Transatlantic Trade and Investment Partnership negotiations for ACP countries. The contours, and likely contents of the two negotiation processes were explored in detail. Based on this three scenarios concerning their potential impact on ACP members and on the global trading system were developed and, flowing from this recommendations for ACP countries posture in the WTO were formulated. The final product was presented to ACP Ambassadors in Geneva.

Rethinking non-tariff measures in the WTO's Doha Round (2014)

CLIENT: Commonwealth Secretariat

Preparation of a think piece for the Commonwealth membership exploring the nature of the NTMs agenda in relation to the WTO, and how Commonwealth members could take it forward in the context of the Doha Round.

Restoring the Centrality of the Multilateral Trading System (2013-15)

CLIENT: South African Institute of International Affairs

This multi-year, multi-country, multi-region project mapped out the challenges facing the WTO and formulated a series of recommendations for how the member states could respond. Focused on the interests and needs of developing countries in the multilateral trading system, a network of think tanks in key developing countries was established and each hosted in turn a dialogue tuned to national and regional perspectives on the subject. Dialogues and presentations were presented in Geneva at two consecutive WTO Public Forum panels. A substantive diagnostic report, and shorter set of incisive recommendations were presented at the concluding event in Nairobi, Kenya, on the margins of the 2015 WTO ministerial meeting.

Prospects for expanding airfreight between South Africa and Africa (2013)

CLIENT: Dube Tradeport, Durban

Dube Tradeport wished to explore key African markets with respect to air transportable goods that good be freighted by air from Durban into the region. The project conducted export analysis and scoping, and related this to goods amenable to airfreighting, delivering recommendations for key products, and countries, to target.

Government policies and business practices in support of a low-carbon economy in South Africa (2010)

CLIENT: OECD

The project took examined the policy and regulatory environment in relation to promotion of carbon reduction by the business sector in South Africa, and recommended ways in which specific policy initiatives could be improved without harming business competitiveness thereby contributing to South Africa's acute unemployment challenges.

PROJECT WORK EXPERIENCE –CONTRIBUTOR

Technical support to the Continental Free Trade Area Negotiations (2017 – ongoing)

CLIENT: CFTA Support Unit, African Union

In this project I am one of three key experts responsible for coordinating research to support the CFTA negotiations. Working closely with the CFTA support unit, I am responsible for the trade in goods negotiation area, in other words the heart of the negotiations.

Implications of a Continental FTA for SACU (2016)

CLIENT: Southern African Customs Union Secretariat

SACU is preparing for CFTA negotiations. This project reviews the processes, content, and potential outcomes of the TFTA negotiations from a SACU standpoint; the structures, content, and trajectory of the various African RECs that will negotiate the CFTA; develops a negotiations strategy for SACU members on the basis of this analysis; and calibrates this to potential economic outcomes. I am leading Tutwa's involvement in the project, with particular focus on the TFTA review and development of a negotiations strategy.

An Export Strategy for KwaZulu-Natal

CLIENT: Department of Economic Development, Transport, and Tourism, KwaZulu-Natal Provincial Government

Led by DNA Economics this project reviewed previous attempts to formulate an export strategy for the province, with a view to developing a new one based on updated research and perspectives, including a private sector survey. I provided a strategic perspective on the role of the province in broader South African trade and investment policies, along with recommendations for how the provincial government structures could advocate their export strategy within national institutional parameters.

Developing a common SACU Industrial Policy (2013-14)

CLIENT: SACU Secretariat

The five member states comprising the Southern African Customs Union (SACU) established a task team to explore the development of common industrial policies. Phase 1 was diagnostic, intended to map the terrain in terms of 5 regional value chains identified by the member states as holding particular promise. These value chains were mapped at a broad level of aggregation, and policy convergence/divergence amongst the member states was explored in each case. The idea was to offer bottom-up perspectives on the opportunities and challenges involved in developing common industrial policies. Horizontal policy issues such as financing, infrastructure, and institutional arrangements were also explored. Tutwa focused on the trade policy dimension, and overall coordination of the project team based in the region.

Preparation and delivery of a training module for Department of Trade and Industry officials being transferred abroad (2013)

CLIENT: GDP Global

SELECTED PUBLICATIONS

- Draper, P. and Khumalo, N. (2003), "Africa, Special and Differential Treatment, and the Doha Development Agenda", South African Institute of International Affairs, SIIA Trade Policy Briefing, no 2
- Draper, P. and Sally, R. (2005), "Developing Country Coalitions in Multilateral Trade Negotiations: Aligning the Majors?" South African Institute of International Affairs, SIIA Trade Policy Report no 8.
- Draper, P. (2007), "EU-Africa Trade Relations: The Political Economy of Economic Partnership Agreements", Jan Tumlr Policy Essays, no 2, European Centre for International Political Economy, June.
- Draper, P., Sally, R., and Alves, P. (2009) (eds) The Political Economy of Trade Reform in Emerging Markets. Cheltenham: Edward Elgar.
- Draper, P. (2008) "Towards a new Washington Consensus? South Africa, the G20 leaders' summit, and the financial crisis", SIIA Policy Briefing, 2, November.
- Draper, P., Khumalo, N., and Stern, M. (2008) "Why Isn't South Africa More Proactive in International Services Negotiations?", in Marchetti, J. and Roy, M. (eds) Opening Markets for Trade in Services; Countries and Sectors in Bilateral and WTO Negotiations. Cambridge: Cambridge University Press.
- Draper, P. and Freytag, A. (2008) "South Africa's Current Account Deficit: Are Proposed Cures Worse than the Disease?" SIIA Trade Policy Report, no 25.
- Draper, P. and Qobo, M. (2009) "Multilateralizing regionalism: Case-study of African regionalism", in Baldwin, R. and Low, P. (eds) Multilateralizing Regionalism: Challenges for the Global Trading System. Cambridge: Cambridge University Press.
- Draper, P. and Alves, P. (2009) (eds) Trade Reform in Southern Africa: Vision 2014? Johannesburg: Jacana Media.
- Draper, P., Disenyana, T., and Biacuana, G. (2010) "Chinese Investment in African Network Industries: Case-studies from the DRC and Ghana", in Cheru, F. and Obi, C. (eds) The Rise of China and India in Africa: Challenges, Opportunities and Critical Interventions. London: Zed Books.
- Draper, P. (2010), 'Rethinking the (European) Foundations of African Regional Economic Integration', Development Centre Working Paper, 293 OECD: Paris.
- Hichert, T. Draper, P. and Bertelsman-Scott, T. (2010) "What does the future hold for SACU? From *Own Goal to Laduma*: Scenarios for the future of the Southern African Customs Union", Occasional Paper 63, SIIA.
- Draper, P. (2010) "Whither the Multilateral Trading System? Implications for (South) Africa", Occasional Paper 64, SIIA
- Draper, P. and Mbirimi, I. (2010) (eds) Climate Change and Trade: The Challenges for Southern Africa. Johannesburg: Jacana Media.
- Draper, P. (2011) 'Whither the Multilateral Trading System? Implications for (South) Africa', in Metzger, M. (ed) Global Financial Stability: A Dialogue on Regulation and Cooperation. Berlin: Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ).
- Draper, P. and Qobo, M (2011) 'Rabbits Caught in the Headlights? Africa and the 'Multilateralizing Regionalism' Paradigm', in Volz, U. Regional Integration, Economic Development, and Global Governance. Cheltenham: Edward Elgar.
- Draper, P. Freytag, A. and Voll, S. (2011) "Global Financial Crisis, Protectionism, and Current Account Deficit: South Africa on the Brink?" World Economics, 12(2), April-June.

Draper, P. Dube, M. and M. Nene (2012) 'The Doha Development Agenda and the WTO can deliver on Africa's development priorities', in Wilkinson, R and J Scott (eds) Trade, Poverty and Development: Getting Beyond the WTO's Doha Deadlock. London: Routledge.

Draper, P. (2012) "Towards a Framework of Principles for the G20: Assessing the Konrad Adenauer Stiftung 'Guidelines'" SALIA Occasional Papers, 109, February.

Scholvin, S. and Draper, P. (2012) "The gateway to Africa? Geography and South Africa's role as an economic hinge joint between Africa and the world", South African Journal of International Affairs, 19(3).

Draper, P. (2012) "Values Versus Interests in the G20's Global Economic Governance Effort: A South African Perspective", SALIA Occasional Papers, 129, December.

Draper, P. (2013) "The Shifting Geography of Global Value Chains: Implications for Developing Countries, Trade Policy, and the G20", Global Summitry Journal Vol. 1, available at

Draper, P. Freytag, A. and Al Doyali, S. (2013) "Why Should Sub-Saharan Africa Care about the Doha Development Round?" Economics 2013-19, May 8th, available at <http://www.economics-ejournal.org/economics/journalarticles/2013-19/>

Draper, P. and Dube, M. (2013) "Plurilaterals and the Multilateral Trading System", Think Piece for the E15 Expert Group on Regional Trade Agreements, ICTSD and IDB.

Draper, P. and Lawrence, R. (2013) "How should Sub-Saharan African countries think about global value chains?" Bridges Africa, Volume 2 Issue 1, March.

Draper, P., Lacey, S. and Ramkalowan, Y. (2014) "Mega-regional Trade Agreements: Implications for the African, Caribbean, and Pacific Countries", ECIPE Occasional Paper No. 2.

Davies, M., Draper, P. and Edinger, H. (2014) "Changing China, Changing Africa: Future Contours of an Emerging Relationship", Asian Economic Policy Review (2014) 9, 180–197.

Draper, P. Freytag, A. and Fricke, S. (2015) "The Potential of ACP Countries to Participate in Global and Regional Value Chains: A Mapping of Key Issues and Challenges", SALIA Report No 19, September.

Draper, P. and Freytag, F. (2015) "Who Captures the Value in the Global Value Chain? High Level Implications for the World Trade Organization", Think Piece for the E15 Expert Group on Global Value Chains, ICTSD and IDB.

Draper, P., Dube, M., Cunningham, D., and Hoekman, B. (2015) "Restoring Multilateral Trade Cooperation: Project Diagnostic Report". Available at <http://www.saiia.org.za/news/new-project-restoring-multilateral-trade-co-operation-resources>

Draper, P. (2016) "Brexit: Implications for South Africa – United Kingdom Relations", The Journal of the Helen Suzman Foundation, Issue 79, December.

Draper, P. and Pswarayi, C. (2016) "SMEs and GVCs in the G-20: Implications for Africa and developing countries", GEGAfrica Discussion Paper, July.

Langalanga, A. and Draper, P. (2016) "Locating African Countries Within Mega-Regionals", in Bungenberg, M., Herrmann, C., Krajewski, M., and Terhechte, J.P. (eds) European Yearbook of International Economic Law.

Draper, P. (2017) "Impacts of the CETA Agreement on Developing Countries", European Parliament, February 16.

Draper, P. and Krogman, H. (2017) "Fighting BEPS in Africa: A Review of Country by Country Reporting", GEG Africa Policy Briefing, May.

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Ngarachu, A., Draper, P. and Owino, K. (2017) "Are Private Sustainability Standards Obstacles to, or Enablers of, SME Participation in Value Chains? Perspectives from South Africa and Kenya", GEG Africa Discussion Paper, September.

Draper, P. and Ngarachu, N. (2017) "Drivers and Constraints for Adopting Sustainability Standards in Small and Medium-sized Enterprises and the Demand for Finance: A South African Case-study", in Sommer, S. (ed.) Drivers and Constraints for Adopting Sustainability Standards in Small and Medium-sized Enterprises and the Demand for Finance: Case-studies from Brazil, China, Indonesia, India, and South Africa, Bonn: German Development Institute.

Draper, P. (2017) "Trade, Inclusiveness, Inequality and the WTO: A South African Perspective on a Complex Debate", GEGAfrica Discussion Paper, December.

Akman, S. Brandi, C. Dadush, U. Draper, P. Freytag, A. Kautz, M. Rashish, P. Schwarzer, J. and Vos, R. (2018) "Mitigating the Adjustment Costs of International Trade", T20 Argentina, CARI and CIPPEC, available at www.t20argentina.org

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Draper, P. Edjigu, H. and Freytag, A. (2018) "Analysing Intra-African Trade – AFCFTA: Much Ado About Nothing?" World Economics, 19(4), October-December.

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