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Trading Up: Strengthening AGOA's Development Potential

By William R. Cline *

Summary: The U.S. Africa Growth and Opportunity Act (AGOA) of 2000 uses the instrument of trade policy to fight global poverty by granting duty-free treatment to most imports from sub-Saharan Africa (SSA). Because the poor account for two-thirds of the population and over half of income in the region, U.S. imports from SSA are highly "poverty-intensive" compared, for example, with those from Latin America or East Asia. SSA is thus the region where free access to the U.S. market can make the most direct difference to the global poor.

Is AGOA living up to its potential? Although the statistics can be deceptive, the answer is that AGOA is already doing a great deal, but more can be done. Goods enjoying duty- and quota-free benefits specific to AGOA account for only 43 percent of U.S. imports from countries designated as AGOA beneficiaries. However, another 29 percent enters duty-free under zero most-favored-nation rates applicable to all suppliers, and a further 3 percent enters free under the Generalized System of Preferences. Fully three-fourths of imports from AGOA beneficiaries thus enter duty-free.

The full potential has not yet been met, however. In the important sector of apparel, only 38 percent of imports are duty-free, and the fraction is even lower for sugar, tobacco, iron, and steel—all traditionally protected sectors in the United States. Features of eligibility approval and time horizon also unduly limit investor certainty and thus AGOA's impact on exports and job creation. Moreover, the entire dimension of incentives to direct investment is absent and could be added to achieve synergy with trade access incentives. This brief assesses the impact of AGOA to date and recommends measures to improve its development potential (see Box).

The certainty offered to firms and investors by AGOA could be greatly improved by:

- Extending AGOA's life through 2013 instead of 2008, and granting automatic 10-year renewal in the absence of legislation to the contrary.
- Granting five-year country eligibility rather than requiring annual approval.

The market access granted by AGOA could be substantially expanded by:

- Liberalizing the regime applied to textiles and apparel by removing the ceiling on duty-free imports of apparel made from SSA fabric, and for 30 poorer SSA countries, extending from 2004 to 2013 the duty-free import of apparel made from fabric from any source.
- Extending duty-free entry to all AGOA goods currently not covered

Synergy from trade and investment could be achieved by:

- Granting U.S. corporations exemption from taxes on income earned from direct investments in SSA for 10 years.
- Liberalizing the practices of the Overseas Private Investment Corporation so it can more effectively provide political risk insurance in the region.

African policymakers can help foster growth through a regional market in Africa by:

- Committing to the removal of their countries' tariff and nontariff barriers on imports from each other within a reasonable horizon, such as seven years.

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Trade can be good for the poor...and it could be even better

Opening the U.S. import market to goods from poor countries is a highly cost-effective way to spur economic growth in these economies and hence reduce poverty. The World Bank suggests that each percentage point in increased growth reduces the number of people living in poverty by 2 percent. Improved export opportunities for poor countries strengthen their growth prospects in a variety of ways, including through earning the foreign exchange needed to purchase capital equipment, reducing vulnerability to external shocks, boosting productivity growth as domestic producers begin to compete abroad, and inducing new inflows of direct investment. Opening the U.S. market also directly benefits U.S. consumers by reducing prices, so it is a win-win means of reducing global poverty so long as any temporary adverse effects on U.S. workers are managed fairly and effectively (which is now more feasible under the enhanced Trade Adjustment Assistance provisions of the 2002 Trade Promotion Act).

Open trade can also reduce poverty more directly. Protection in industrial countries is especially high in agricultural goods, and because about three-fourths of the world's poor live in rural areas, eliminating all agricultural protection and subsidies in industrial countries could lift perhaps 200 million people out of poverty globally—or about 8 percent of those in poverty.[1] The U.S. push in the current Doha Round for trade liberalization in general and agricultural liberalization in particular is thus consistent with mounting an attack on global poverty.

Special programs of duty-free and quota-free market access for poor countries can be an effective means of using trade policy to reduce global poverty. I have constructed a measure of the "poverty intensity of trade" (see Box 1). For the countries or regions from which U.S. imports are highly poverty-intensive, granting duty- and quota-free entry into the U.S. market is an especially direct way to attack global poverty.

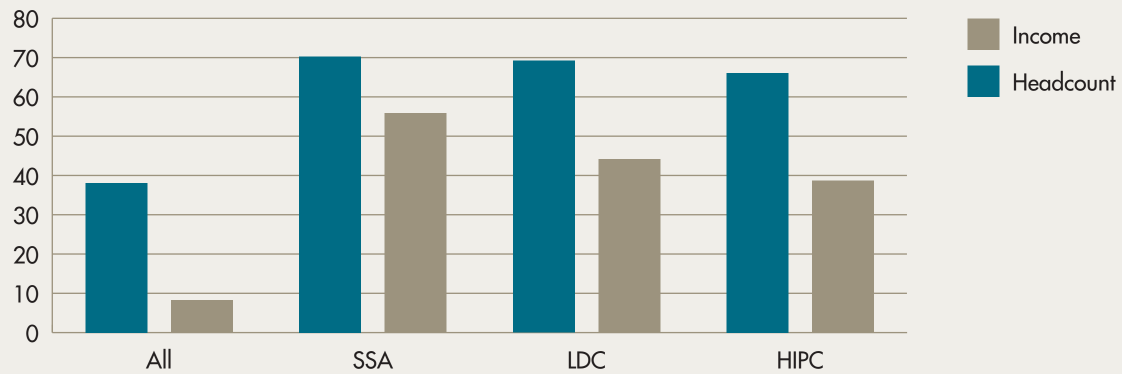
AGOA 101

The U.S. Africa Growth and Opportunity Act (AGOA), which passed Congress in May 2000, grants substantial free trade access to a highly poverty-intensive region. The law extended pref-

Box 1: Poverty Intensity of Trade

The "poverty intensity" of imports from a group of countries may be estimated by weighting imports from each country either by the "head count" fraction of households in poverty in the country or by the fraction of income received by the poor in the country. Where income is unequally distributed, the income-share measure will tend to be considerably lower than the headcount measure. The maximum possible poverty intensity would be 100 percent on both measures for a country where the entire population is poor and all income goes to the poor. Against this benchmark, and using the $2-per-day threshold to define poverty, the poverty intensity of U.S. imports from all developing countries stands at 38 percent on the head-count basis and 8 percent on the income-share basis. In contrast, the poverty intensity of U.S. imports from sub-Saharan Africa is much higher on both criteria—at 70 percent on the head-count basis and 56 percent on the income-share basis. These levels are also somewhat higher than the corresponding poverty intensities for U.S. imports from the highly indebted poor countries (HIPCs) and the least developed countries (LDCs).

Poverty intensity of U.S. imports from developing countries (%)



Source: William R. Cline, *Trade Policy and Global Poverty*, draft manuscript (Washington: Center for Global Development and Institute for International Economics, 2003).

erential market access for qualified countries in sub-Saharan Africa (SSA) within the framework of the Generalized System of Preferences (GSP) effective January 1, 2001. To be eligible for the AGOA preferences, countries must be making progress toward market-based economies, strengthening the rule of law, eliminating barriers to U.S. trade and investment, protecting intellectual property, combating corruption, protecting human rights, and eliminating certain child labor practices. As of January 2003, President Bush had designated 38 countries as AGOA beneficiaries.[2]

AGOA adds 1,800 tariff line items to the 4,600 more generally eligible for duty-free treatment under the U.S. GSP (out of a total of 11,800 tariff line items). The additional products include footwear, luggage, handbags, watches, and flatware. The AGOA regime of market access is assured through 2008, and the qualifying SSA countries are also exempt from the competitive need limitations of the GSP (which phase out preferential entry after certain import thresholds are met).

The AGOA legislation removed all existing quotas on textiles and apparel from sub-Saharan Africa.[3] In effect, for AGOA countries this moved up by five years the date scheduled for international elimination of textile and apparel quotas under the Multi-fiber Arrangement negotiated in the Uruguay Round of multilateral trade negotiations. The apparel provisions of AGOA grant unlimited duty-free and quota-free access to SSA apparel made from U.S. fabric, yarn, and thread. Apparel made from SSA fabric is also granted free access up to a cap set at 3 percent of overall U.S. apparel imports, rising to 7 percent by 2008.[4] Countries with per capita gross national products below $1,500 in 1998 further have duty-free access for apparel made from fabric of any origin through September 2004.[5] Use of the apparel provisions, however, is contingent on establishing effective visa systems to monitor against trans-shipment and counterfeiting.

Three years later: was the “O” in AGOA seized?

In 2001, the 36 countries that qualified for AGOA benefits accounted for $17.6 billion in U.S. imports, of which $11.0 billion (62.5 percent) was in oil.[6] In comparison, in 2000 total U.S. imports were $1.2 trillion, and U.S. imports from all developing countries were $434 billion.[7] AGOA countries accounted for 96.4 percent of total U.S. non-oil imports from SSA, and 83.4 percent of U.S. imports of all goods from the region (reflecting the fact that a major oil exporter, Angola, has not yet been declared eligible).

Because oil accounts for the bulk of U.S. imports from sub-Saharan Africa, and because the most-favored-nation (MFN) tariff on oil is already low at only 1.0 percent, the potential impact of AGOA preferences on African growth lies primarily in the possibility of developing non-oil imports in the future.[8] Exports of textile and apparel products could increase significantly from their recent level of about $1 billion annually. U.S. imports of textiles and apparel from all SSA countries have grown relatively rapidly in the last six years. (See Figure 1.)

It is too early to judge whether AGOA will provide much stimulus for SSA exports. There are initial indications that it is having some effect. Data available for the seven quarters following the passage of the AGOA legislation in May 2000 suggest an acceleration of these imports from a comparable period before the law. For the periods before and after May 2000 the ratio of U.S. imports of non-oil goods from AGOA countries to those from other non-OECD countries rose by 3.8 percent.[9] This increase is consistent with at least a modest impact from the announcement of the new law and its initial phase of implementation.

Table 1 provides details of the duty treatment and product composition of U.S. imports under AGOA in 2001. It shows that there has been major achievement of the objective of granting free access to the U.S. market for AGOA countries, as three-fourths of U.S. imports from them enter duty-free. Imports granted duty-free entry by preferences specific to AGOA amount to 43 percent of U.S. imports from the group.[10] In addition, 29 percent of imports enter duty-free because they are in product categories that already had zero MFN tariff rates applicable to all suppliers. This relatively large share of MFN duty-free goods in the product mix (mainly precious stones and metals, but also large amounts in oil, chemicals, ores, machinery and equipment, and cocoa) is the major explanation for why less than half of total imports from AGOA use its specific duty-free provisions. If the imports entering with GSP rather than AGOA special treatment are also included ($600 million), total imports entering effectively at zero-duty treatment amounted to $13.3 billion, or 75.9 percent of the total. Three-fourths of imports from AGOA thus entered duty-free one way or another.

The table also indicates that about $3 billion in imports was eligible for AGOA benefits but did not utilize them. This amount, however, was almost entirely in oil products. Considering the very low oil tariff, the implication seems to be that for about 30 percent of oil imports, the firms involved consider the potential tariff savings from AGOA too small to warrant the administrative procedures required to obtain them.

In contrast, the most conspicuous area in which the effective use of AGOA benefits would have had the greatest additional impact but where usage has been limited is apparel imports, where MFN tariffs are high. Only 38 percent of these imports entered with duty-free AGOA benefits in 2001, reflecting the rules of origin and ceilings discussed earlier. There are also significant gaps between total imports and the amounts receiving AGOA benefits (or enjoying zero-MFN duties) in sugar, tobacco, inorganic chemicals, and iron and steel. It is likely no coincidence that these sectors include ones that in the past have been subject to protectionist pressures. These and other sectors included a total of $1.34 billion (7.6 percent of total imports) in goods ineligible for AGOA benefits.

Making trade make a real difference: Enhancing the development potential of AGOA

The United States (along with the EU and other industrial countries) could make a further major contribution to African development by granting unconditional free entry to all imports from AGOA-qualified countries for a period of 10 years, and by complementing this truly free trade with tax incentives for foreign direct investment in the region. The African nations could further boost the development impact by correspondingly granting unrestricted duty-free access to imports from all SSA partner countries.

Special regimes such as AGOA only work if they induce investment in productive capacity. The current structure of AGOA has three major limitations that inhibit this result. First, each country's eligibility must be reviewed annually. Second, the regime expires in 2008. And third, duty-free entry for apparel remains subject to the restrictions on source of fabric, as described.

Regarding the first of these, the desire for review is understandable, as the problem of governance has been perhaps the foremost source of disappointing growth in sub-Saharan Africa in the past. At the same time, an annual review seems an unduly "short leash" that unnecessarily adds uncertainty to any potential investor's decisions. A useful reform would be to **assure eligibility for a period of five years** once a country has qualified. (There could be a qualification allowing the President to revoke eligibility in extreme circumstances, such as when a government has been deposed by force.)

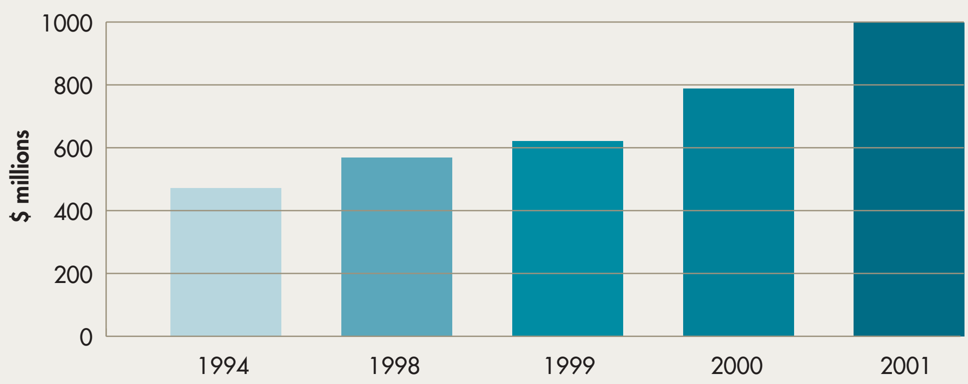
Second, the **term of AGOA could be extended to 10 years** (through 2013) prior to full review of the regime (rather than through 2008, as presently provided). Moreover, the revised term could provide for indefinite continuation unless Congress passes legislation to the contrary, rather than calling for automatic expiration unless Congress acts to extend (as presently provided).

Third, the **regime for apparel could be substantially liberalized.** The general AGOA requirement for duty-free access for apparel is that it be made using fabric and yarn imported into Africa from the United States. This reflects what would appear to be a strategic shift in the position of the U.S. textile and apparel sectors away from traditional outright protectionism toward emphasis on obtaining access to foreign markets for U.S. exports of textile fabric, which tends to be amenable to mechanization and can be capital-intensive, in return for opening the U.S. market to imports of apparel (including that outsourced by U.S. firms), which tends to be labor-intensive and more suited to production by developing countries. As applied to AGOA, however, this emerging approach has been too restrictive so far, basically because sub-Saharan Africa remains too weak a competitive threat to U.S. producers to warrant the restraints applied.

Specifically, the two exceptions to the U.S. fabric rule are duty-free entry up to a ceiling of 3 percent of U.S. apparel imports, rising to 7 percent by 2008, for AGOA apparel made from fabric produced within the region itself and for 30 poorer SSA countries, duty-free entry for all apparel (regardless of fabric origin) but within this same volume cap and only through 2004. The presence of the volume cap acts as a source of uncertainty for investors, while the actual volume of imports remains very low—only about 1.5 percent of U.S. apparel imports in 2002 (table 1).[11]

An appropriate reform would be to remove altogether the volume ceiling for duty-free entry of apparel made from SSA-regional fabric. Similarly, for the poorer countries, the cap could be removed

Figure 1: Textile and apparel imports from sub-Saharan Africa



Source: *U.S. Trade and Investment with Sub-Saharan Africa: Third Annual Report.* USITC Publication 3552 for apparel made from fabric of any source, and this provision could apply for the full 10-year horizon of an enhanced AGOA rather than expiring in 2004. This liberalization could be accompanied by provision for an automatic triggering of a review of whether injury has occurred warranting safeguard protection if total apparel imports from AGOA exceed, for example, 15 percent of total U.S. apparel imports. Certainly over the longer term it would be desirable for a major share of apparel imports to come from the poorest region in the world, in light of the underlying objective of using AGOA to reduce global poverty.

Fourth, AGOA could be amended to **effectively exempt AGOA countries from "safeguards" protection (such as that adopted for steel in 2002) for 10 years**. In particular, AGOA countries could be granted the same exemption from safeguards protection that applies to Canada and Mexico under the North American Free Trade Agreement (NAFTA), which prohibits application of such protection unless the Canadian or Mexican share in U.S. imports of the good is "substantial" and "contributes importantly" to the U.S. industry's difficulties.[12] Although the existing World Trade Organization provisions already give some shelter to developing countries from safeguard restrictions,[13] NAFTA-type treatment would provide a higher degree of assurance that safeguards would rarely be imposed on AGOA suppliers.

Complementing trade opportunity: the role of foreign direct investment

There is every reason to believe that the synergism between more dynamic direct foreign investment and enhanced market access opportunities can substantially enhance the export and growth

Table 1: U.S. Imports from AGOA by Principal Product and Duty Treatment

	($ millions)	(percent)
Total	**17,573**	**100.0**
MFN zero duty	**5,151**	**29.3**
precious stones & metals	2,078	11.8
oil	846	4.8
chemicals	372	2.1
ores	351	2.0
machinery and equipment	283	1.6
cocoa	265	1.5
AGOA Eligible	**11,079**	**63.0**
Utilized	7,579	43.1
oil	6,827	38.9
apparel	356	2.0
vehicles	241	1.4
iron & steel	91	0.5
Unutilized	3,500	19.9
oil	3,349	19.1
AGOA Ineligible	**1,344**	**7.6**
apparel	583	3.3
iron & steel	172	1.0
chemicals	103	0.6
aluminum, products	65	0.4
sugar	39	0.2
yarns, fabrics	35	0.2
Memorandum: GSP	**600**	**3.4**
iron & steel	123	0.7
chemicals	88	0.5

Source: Calculated from Interactive Tariff and Trade Data Web, USITC 2003 opportunities arising from special regimes for poor countries. Direct investment in Mexico has soared under NAFTA, facilitating expansion of production facilities to supply rapidly growing exports to the U.S. market. Direct investment has also accelerated under the Caribbean Basin Initiative (CBI).

The importance of the trade and investment synergism suggests that if efforts are to be undertaken to enhance further market access as a means of reducing African poverty, these should be accompanied by measures that help spur direct investment in the region as well. One measure in particular warrants consideration. For the United States, it would be possible to **exempt U.S. direct investments in AGOA countries from corporate taxation for 10 years.**[14] At present, under the "residential" basis for U.S. corporate taxes, corporate income is taxed at U.S. rates even if it is earned in, for example, South Africa. Existing investment treaties provide for allowance of the host-country's taxation of the corporation against taxes otherwise due to the United States, but if the foreign tax is low, this still leaves the total tax obligation at the U.S. rate. Exemption of the U.S. tax would instead allow an AGOA host-country to obtain the growth benefits of a stimulus to direct foreign investment through the granting of a partial or full tax holiday for a given period.

A second instrument for spurring direct foreign investment is the use of political risk insurance through the Overseas Private Investment Corporation (OPIC). Greater efforts could be made to **ensure that OPIC is providing appropriate political risk insurance opportunities for sub-Saharan African countries.** OPIC is currently unduly constrained by legislative restrictions against providing insurance where there will be any resulting loss of U.S. jobs whatsoever, without taking into account gains in U.S. export jobs.[15] This and other restrictions against activity in "sensitive" sectors such as textiles and apparel should either be eliminated or suspended for investments at least in AGOA member countries for 10 years as part of the overall trade and investment package to jump-start growth in the region.

AGOA opens U.S. markets but barriers remain within sub-Saharan Africa

Most African economies are too small to be able to achieve economies of scale for efficient domestic production across a broad spectrum of products. They are thus classic candidates for taking advantage of open trade policies. Existing integration movements have had uneven results and are restricted to sub-regional groupings. The current strategy within the African Economic Community would reach regional free trade only within 24 years, after a lengthy period of closer integration within existing regional economic communities. It would seem appropriate for the SSA leaders, perhaps within the framework of the New Partnership for Africa's Development, to commit to a much more ambitious and expedited plan for dismantling tariffs and other barriers to trade within the region over perhaps seven years, as the local trade policy counterpart designed to match the special free-trade and investment opportunities offered by an enhanced AGOA.

Relationship to broader trade policies

Two questions may legitimately be raised about a strategy along these lines for U.S. trade policy toward sub-Saharan Africa. First, doesn't preferential treatment raise the problem of trade diversion from other developing-country suppliers? Second, will the results of other trade negotiations—including U.S. free-trade area agreements (FTAs) with other developing countries and the ongoing Doha Round—dilute the value of the special trade preferences for the SSA region?

On trade diversion, overwhelmingly the issue is simply whether the magnitudes are large enough to worry about. As noted earlier, total U.S. imports from developing countries in 2000 stood at $434 billion,[16] with shipments from SSA countries accounting for only about $20 billion. In other words, U.S. imports from sub-Saharan Africa account for less than 5 percent of total shipments from developing countries. Moreover, most of these products already face low MFN tariffs. They thus appear too small to pose a serious threat of substantial trade diversion from other developing countries.

The second issue is the value of preferential regimes in light of the "competitive liberalization" fostered by other trade negotiations. For example, the Caribbean Basin Initiative countries found that the value of their trade preferences in the U.S. market was eroded substantially after NAFTA entered into force, causing significant trade and investment diversion toward Mexico in a few sectors (notably, textiles and apparel). Passage of new CBI benefits in 2000 gave these countries "NAFTA parity" on a temporary basis—in expectation that permanent free-trade obligations would be undertaken in the Free Trade Area of the Americas prior to the expiration of the new trade preferences.

Thus even with duty-free entry, AGOA countries will have to compete on a non-preferred basis against suppliers from the Andean countries (under the Andean Trade Preferences Act), the Caribbean Basin, and Mexico—all of which also receive duty-free access to the U.S. market that goes well beyond GSP access. Other FTAs under negotiation (including one with South Africa) and potential MFN tariff cuts in the Doha Round will also dilute the value of AGOA preferences over time. Yet experience in multilateral trade negotiations has shown that the phasing in of liberalization can be delayed over several years, especially in such sensitive sectors as textiles and apparel and agriculture. As for new U.S. FTAs, these also seem likely to take several years both to negotiate and to be phased in fully, especially in light of their increasingly ambitious scope (as illustrated by the U.S.-Chile FTA).

The strong likelihood, as a result, is that prompt improvements in market access for AGOA would continue to provide meaningful benefits over most of the coming decade even if the Doha Round proves successful and even if the number of U.S. FTAs with developing countries multiplies. The potential dynamics of obtaining market share from this head start could be an important stimulus to investment and production in AGOA countries and hence an important contribution to growth in the region.

Notes

1 William R. Cline, *Trade Policy and Global Poverty,* draft manuscript (Washington: Center for Global Development and Institute for International Economics (IIE), 2003).

2 U.S. International Trade Commission (USITC), *U.S. Trade and Investment with Sub-Saharan Africa: Third Annual Report,* USITC Publication 3552 (Washington: U.S. Government Printing Office, December 2002); *International Trade Reporter,* 9 January 2003, p. 80.

3 United States Trade Representative, "African Growth and Opportunity Act" (Washington: 2003), available at www.ustr.gov/regions/africa/factsheet.pdf.

4 Under the limits adopted in the August 2002 revision of the law. The cap had originally been set at 1.5 percent of total U.S. apparel imports, rising to 3.5 percent over eight years.

5 Although this Special Rule applied in 2002 to 30 of the 36 AGOA countries, it excludes South Africa as well as Gabon, Mauritius, and Seychelles. Botswana and Namibia were granted exceptional access to the Special Rule in AGOA II adopted in August 2002.

6 USITC, op. cit. note 2; Standard International Trade Classification (SITC) 3.

7 International Monetary Fund (IMF), *Direction of Trade Statistics* (Washington: April 2002, CD-ROM).

8 Tariff on oil from USITC, *Harmonized Tariff Schedule of the United States* (2002)(Rev. 2). USITC Publication 3477 (Washington: U.S. Government Printing Office, 2002). In 2000, U.S. imports from SSA in HTS 27090020 (crude oil 25° API or more) amounted to $8.6 billion, and in HTS 2710 (refined oil not elsewhere specified), $4.1 billion, comprising virtually all of fuel imports. The MFN duty on the first category is 10.5 cents per barrel. The highest duty in the second category is 52.5 cents per barrel. The SSA data for this category are not broken down, so the calculation here applies the highest rate. For both categories, the rates are taken as a percent of the 1999–2001 average price per barrel for Brent oil ($23.5); IMF, *International Financial Statistics* (Washington: January 2003, CD-ROM).

9 USITC, *Interactive Tariff and Trade Data Web* (Washington: 2003), available at dataweb.usitc.gov

10 Thus of total imports of $17.6 billion from AGOA members, the amount reported by the USITC as utilizing AGOA-specific duty-free entry benefits was $7.6 billion. Note that both the amount utilized and broader amount listed in the table as AGOA-eligible include $356 million in apparel imports even though apparel as a whole (Harmonized Tariff System categories 61–62) is recorded as ineligible in the summary USITC statistics, presumably because of the special rule of origin requirements and ceilings.

11 Table 1 and USITC, op. cit. note 9.

12 Imports from Canada or Mexico are considered "substantial" in the agreement if the country is among the top five suppliers of the product to the United States.

13 The Uruguay Round agreement provided that an industrial country could not impose safeguard protection on an import from a developing country if the amount imported did not exceed 3 percent of the industrial country's total imports of the good, and imports from developing countries collectively did not exceed 9 percent; Jeffrey J. Schott and Johanna W. Buurman, *The Uruguay Round: An Assessment* (Washington: IIE, November 1994), p. 97.

14 Gary Hufbauer and Wong Yee (in "Tax Relief for Investment in Africa" (Washington: IIE, October 2002, photocopy)) have spelled out possible terms of such an exemption.

15 Theodore H. Moran, *Reforming OPIC for the 21st Century* (Washington: IIE, forthcoming).

16 IMF, op. cit. note 7.

William R. Cline thanks Ceren Ozer for intensive data compilation and analysis. For more information on AGOA, see Amar Hamoudi, "How Much Go in AGOA? Growth and Opportunity in the African Growth and Opportunity Act," CGD Brief, vol. 1, issue 2, June 2002.

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