Economic Partnership Agreement: Services Negotiations

By Dale Mudenda

1. Introduction

The services sectors account for half of GDP in developing countries and over 60% in developed countries. They are some of the fastest growing industries in many economies. The performance of the sector is critical to economic growth and development. For example, a well functioning financial sector is a determinant of growth through efficient transformation of savings into investment, while efficient business services reduce transactions costs and efficient telecommunication is a prerequisite for development of many sectors[1].

The increasing importance of services in the global economy has led most countries to seek export markets for services. This realisation arises from the observed importance of building national capacities in the domestic services sector in the face of the rapidly changing, more complex and competitive global economy. The prominent negotiations forum for trade liberalisation of services has been the WTO under the GATS (that seeks progressive liberalisation) and recently the regional trade arrangements like the EPAs between the EU-ACP countries currently under negotiation. Zambia is committed to participate in these negotiations.

The purpose of this paper is to highlight the possible threat and opportunities of an EPA on trade in services in Zambia. The paper proceeds by providing an overview of the services sector, production structures and its competitiveness. Highlights of important developments and Zambia's trade status in the sector with other countries with a special focus on the EU will follow.

Performance of the services in Zambia

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[1] See J. Stiglitz 2004: *The Doha Round of Trade Negotiations in the Aftermath of Cancun*, Commonwealth Secretariat, London

In Zambia's accounting system, the services sector is reported in seven aggregated categories that include construction, wholesale retail and trade, transport and communications, community, social and personal service, financial institutions and insurance, real estates and business services and finally restaurants and hotels.

Table 1: Proportions of GDP by kind of Economic Activity				
	2001	2002	2003	2004
Primary Sector (Agriculture/mining)	24.2	24.4	24.3	24.8
Secondary sector (manufacturing)	14.3	14.4	14.5	14.3
Tertiary (Services sector)	54.8	55.6	56.3	56.6
▪ construction	5.6	6.3	7.3	8.0
▪ Wholesale and Retail	19.4	19.7	20.0	20.0
▪ Restaurants bars and Hotels	2.4	2.5	2.5	2.5
▪ Transport and communications	6.5	6.4	6.4	6.5
▪ Financial Intermediation	8.3	8.3	8.2	8.1
▪ Real Estates and Business Services	8.2	8.1	7.8	7.5
▪ Community, social and personal services	4.4	4.3	4.1	3.9
Others	6.7	5.6	4.9	4.3
Total GDP	**100**	**100**	**100**	**100**

As table 1 show, the contribution of the services sector to GDP has grown from 54% in 2001 to 56% in 2004 and employs more than 60% of Zambia's formal workers. The sector has over the years registered positive growth rates averaging at 3.3% in 2004. Most of the growth has been from the construction services, establishment of a number of financial sector firms (with the dominance of commercial banks) tourism, transport, and telecommunication and wholesale and retail trading. A snapshot of these sectors (shown in table 2 below) reveal that wholesale and retail trading has been the major contributor to the services proportion of the GDP accounting for an average of 35% between 2001 and 2004. This followed by financial intermediation and real estates, each of which contributed an average of 14% over the same period of time. Next to these sectors are construction services (11.5%), community service (7%), and finally the restaurants and hotels industry.

Table 2: Sub-sectors as proportion of total services				
Construction	10.1	11.4	13.0	14.1
Wholesale and retail	35.4	35.5	35.4	35.4
Restaurants bars and hotels	4.4	4.4	4.4	4.5
Transport and communications	11.9	11.6	11.4	11.5

Financial intermediation	15.1	14.9	14.5	14.3
Real estates and business services	14.9	14.6	13.9	13.3
Community, social and personal services	8.1	7.7	7.2	6.9
Total	100	100	100	100

As both intermediate and final outputs, the performance of these sectors have been greatly influenced by past government policies. In the recent years, the Government has adopted a number of policy measures to propel the performance of some of these sectors in order to accelerate economic growth and development. These sectors are analysed below and specific government policies where applicable are also highlighted.

2.1 Financial Services

The financial sector plays a very important role of matching deficit spenders with the surplus spenders through mobilising savings and allocating them to productive recipients. Further, the system monitors the use of funds, conveys information and manages risks to ensure efficiency in the real sector. By enhancing the efficiency with which savings are invested and minimising the risk in investments, an efficient financial sector improves growth in the economy.

The financial sector in Zambia was unilaterally liberalised under the urge of the multilateral financial institutions in the early 1990s. Currently, investment in the sector allows for 100% foreign ownership and the economy enjoys a highly liberalised foreign exchange market and market determined interest rates. On the overall, the financial services sector is denominated by the banking sector. A closer examination looking at the profitability of these banks (table below) shows that the largest share (73%) of the banking sector's earnings is controlled by subsidiaries of foreign banks mainly from the EU.

Table 3: Analysis of the banking sector's earnings by type of ownership (K' million)

	June 2003		**Dec 2002**		**Dec 2001**	
	Profit before tax	%	Profit before tax	%	Profit before tax	%
Subsidiaries of foreign	99,158	73	237,653	68	184,516	125

banks						
Government banks	16,550	12	78,926	22	(54,963)	(37)
Local banks	19,725	15	33,719	10	18,963	12
Total	135,433	100	350,298	100	147,907	100

Source: Financial Sector Development plan, 2005

The liberalisation of the insurance markets has also led to the rapid expansion of the sub-sector. There is one state owned insurance company, one wholly foreign owned and one wholly indigenous insurance company. The rest are joint ventures.

According to the FSDP (2005), despite the liberalisation of the financial sector, the country's financial sector is still in its infancy and suffers from financial development shortcomings, namely the absence of reliable sources of long-term credit and development banking. This has crippled the performance of almost all economic sectors.

Current government efforts and linkages with other development initiatives

As a way of enhancing the financial sector vibrancy, the Government in 2004 approved the FSDP aimed at resolving the weaknesses of the financial sector. Part of the solution has been the restructuring of the state owned bank and the attraction of new investments in the financial sector. However, there is a huge potential for the development of financial services such as investment banks, pension funds, non-banking institutions providing long term finance, as well as injection of modern technology in the sector (WTO, 2002).

Major constraints in the financial sector:

Although the sector could contribute positively to the development of the nation, it is beset by inadequate loanable finance for long term credit as well as huge bad debts experienced by the banks. Furthermore, the sector continues to lag behind in terms of technological advancement to enhance the payment system.

2.2 Tourism services

For a long while, tourism has been the major area of export interest to the nation. The Government aims at developing a sustainable sector based on quality products and services, which are in conformity to the overall national development plan. The hotels, bars and restaurants, tourists' arrival and bed occupancy rates are used as the measure of the level of tourism activity in the nation. Tourism's contribution to the economy has been growing over the years and has averaged 2.4% of GDP between 2001 and 2004 from 1% in 1998. In terms of tourists' arrivals, the number have risen from 404,000 in 1999 to 577, 526 in 2003 while monetary receipts have increased from US$88 million to US$148 million in 2003. Due to the privatisation programme, Government's involvement into the sector has drastically reduced as the private sector continues to take lead with an increased flow of FDI into the sector.

In 1997, government spelled out its tourism policy whose main objective is to develop a sustainable tourism sector. The policy aims at encouraging easy access for entrepreneurs seeking to enter the industry and ensure preservation of resources. In 1998, the Government created Zambia wild life authority to address the numerous problems faced in the management of wildlife. Apart from these reforms, the DTIS (2005) cites government and private sector's immediate objectives in the tourism sector as:

- Providing infrastructure (roads, electricity, telecommunications, solid waste management, public transportation);
- Improving the private investment climate (providing financial credit at lower cost, making land acquisition process more flexible and fluid);
- Attracting foreign investment into the tourism sector (foreign companies have marketing links, experience, technology, etc.) by simultaneously promoting the unique attractions of the country and reassuring foreign developers of the stable and rewarding features of doing business in Zambia;
- Constructing more tourist accommodation, including mid-range priced hotels to cater to a broader range of touristic clientele;
- Complementing accommodation with shopping complexes, restaurants, recreation centres; making medical care available proximate to major tourist attractions;
- Conducting inspections ensuring that best practices are used and international standards are adhered to (ISO 9000);
- Assisting the ZNTB with increased funding so that it can use more sophisticated technologies in expanding its promotion programmes.

Current government efforts and linkages with other development initiatives

The Government's aim is to transform Zambia into a major tourist centre of the globe. It is expected that the transformation of the sector will accelerate economic growth and poverty reduction. Through the Transitional National Development Plan (TNDP) and the Poverty Reduction Strategy (PRS), the government has adopted two development strategies in order to harness the tourism potential. These are:

i. Development Zoning- In an attempt to accelerate the development of tourism in Zambia, the Government has directed resources towards high growth areas that possess competitive advantage and provide possibilities of availing resources for the development of other areas over time. The prioritised areas include Livingstone, Victoria falls and surrounding areas, Kafue national park, lower Zambezi, Lusaka city and the North and south Luangwa national parks.

ii. National Programme - these are programmes running concurrently with the zonal development programmes. Among the generic programmes under this arrangement are:

a: Investment promotion aimed at attracting big investors.

b: Marketing and promotion of tourism in Zambia both home and abroad in partnership with the private sector – these include initiatives like the *visit Zambia campaigns.*

c: Establishment of tourism data base through the establishment of a tourism satellite accounting system to monitor the performance and contribution of the tourism industry to the economy.

d: Tourism Development Credit Facility – this is aimed at promoting local entrepreneurs'/investors' participation in the tourism industry. Through this facility, the Government is promoting joint ventures with foreign entrepreneurs as well. The Government in 2004 disbursed a total of ZMK4.8 billion to 43 applicants.

e: The other initiatives include private sector capacity building, human resources development, natural resources conservation, rehabilitation of museums and heritage sites.

Major constraints in the tourism sector

The tourism sector in Zambia is still in its infancy. Although it has tremendous potential, more attention to promotion, infrastructure development, availability of cheap credit as well as reliable transportation /communication needs to be developed if the potential is to be harnessed.

2.3 Transport storage and Communication

This sub-sector grew by 6.5% in 2004. The growth in the road transport is attributed mainly to increased economic output and activities in such sectors as agriculture and mining with value added arising from the rise in chartered and scheduled flights owing to a relatively active tourism sector.

In terms of communications there is an increase in the mobile and internet services which contributed to the growth of the sector. There is however need for further investment in this sector as its efficiency is critical to the efficient operation of other sectors for national development.

2. Trade in services with the EU

Although services comprise the biggest share of GDP in the economy, Zambia has remained a net importer of services, with increasing deficits on the services account. The table below shows the aggregated figures of Zambia's exports and imports of services[2]. The growth in Zambia's imports of services has been faster than the growth in exports with an average deficit of US $240 million or 7% of GDP. Services exports in 2003 represented 4% of GDP while imports accounted for nearly 10% of GDP. However, these figures could be higher as the sector currently is unorganised and inadequately regulated.

Table 3: Zambia's Services: Exports and imports (US$ million)

[2] Exports figures could be much higher than the official documentation. The discrepancy arises from poor trade data capture e.g. remittances.

Year	Exports	Imports
1999	87	298
2001	115	372
2003	157	408

Source- Compiled from BOZ statistics

In terms of composition of services, exports and imports are limited to a few sectors, namely transport and travel as well as business services. The table below indicates the composition of service trade for the years 1999 and 2003 export of services.

Table 4: Composition of Services Trade		
Services Exports	1999	2003
Transportation	51	61
Travel	33	64
Communication	2	4
Business service	na	na
other services	0	7
Total	86	136
Services Imports		
Transportation	202	274
Travel	43	47
Communication	2	6
Business service	15	18
other services	35	57
Total	297	402

The services trade in Zambia is currently dominated by the transport, and business services, which together account for more then 85% of Zambia's services imports and exports. The narrow range of services trade merely reflects the lack of diversity in Zambia's exports base. As both intermediary and final products, the expansion of the services sector in Zambia offers room for increased foreign exchange earnings through increased services exports as well as increased goods exports resulting from increased capacity and efficiency of domestic services sector relevant to export production like telecommunications, energy, financial services, and transport as well as construction services.

However, there is a problem in assessing the level of services trade between Zambia and the EU, mainly because not all transactions are captured and the available data is too aggregated.

Zambia imports a lot of services from the EU, which comprise of mainly education services, financial services, construction and engineering and transport services, especially air travel.

Most of the educational services are undocumented. In the financial sector, the two main banks are of EU origin. Liberalisation of the financial sector would improve efficiency and availability of loanable funds.

As trade in services is one mode of attracting FDI, the Government has made several commitments to attract investors in the region – i.e. mode 3. Among the initiatives are the signing of the double taxation treaties with the EU countries which comprise Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Sweden, Switzerland and the United Kingdom, liberalisation of trade and the capital account. In addition, Zambia is a signatory to FDI international agreements and institutions like World Intellectual Property Organization (WIPO) and the Multilateral Investment Guarantee Agency (MIGA).

Degree of current liberalisation and EPAs negotiations strategy

Zambia has so far undertaken a lot of steps in liberalizing its services sector either unilaterally or within the multilateral set up. In signing the General Agreement on Trade in Services GATS in 1994, Zambia included (GATS 1994) five sectors: Business services, advisory services, construction, health, and tourism, more than the two to three sectors offered by most least developed and African countries. This openness has not, however, been followed by substantially increased trade in either direction, or the only service mentioned regularly for promotion is tourism. Education is mentioned briefly as a prospect for regional exports (Page, 2004)

In addition to these commitments under the GATS-1994, Zambia also autonomously opened up its financial services in terms of 100% foreign bank ownership supported by a liberalised capital account. Through these commitments, all WTO - member states (to which the EU is a signatory) have access to the Zambian market.

The current schedule of commitment provides uniform horisontal commitments on limitations on markets access indicative in the table below

Table 5: Zambia' s Schedule of Commitments at WTO		
Sector	**Limitations on market access**	**Limitations on national treatment**
Horisontal Commitment		
All sectors	Mode 4. Unbound except for measures concerning entry and temporary stay of natural persons employed in management and expert jobs for the implementation of foreign direct investment. The employment of such persons to be agreed upon by Ministry of Home Affairs and there shall be local training.	Mode 3. With permission from Bank of Zambia, foreign companies can obtain loans or overdrafts up to one third of value of its paid-up capital. Mode 4 Un bound except for measures concerning the categories of persons referred to in the market access column.
Specific Commitments		
Professional services: Accountancy, medical and dental services, services provided by midwives, nurses, and physiotherapist and para-medical personnel. ***Other business services:*** Technical testing and analysis services, services incidental to mining, exploration, construction and related engineering services: Health related and social services: Hospital services; other human health services. Tourism and travel related	Mode 1. None Mode 2. None Mode 3. None Mode 4: Unbound except as indicated in the horisontal section	Mode 1. None Mode 2. None Mode 3. None Mode 4: Unbound except as indicated in the horisontal section

services		
Note: None simply implies that it's completely open. Unbound except implies its open but subject to given restrictions		

Source: MCTI

Zambia's Negotiations Strategy under EPAs

The evidence of the inefficiency of some Zambian services such as inputs to businesses, combined with the indications that it has some competitive advantages in labour intensive services, suggest that including services both improved access to the EU and improved access by the EU to Zambian service markets. This could produce significant economic advantages including to other exports (Ndulo, 2005). Allowing EU services operators in Zambia would help build the capacity of the services sector in Zambia.

Considering that EPAs are negotiated within blocks, it will be difficult for Zambia to make any further concessions since most sectors were opened up under GATS 1994 making the policy on trade in services highly restricted. The main strategy would be to acquire more MA to the EU.

In the negotiations Zambia needs access in transports services, tourist services, and in mode 4.

Tourism

Tourism constitutes the main component of services exports, though remains largely underdeveloped and Government is encouraging investment in this area. Nevertheless, the introduction of new world-class accommodations, the refurbishment of key tourist airports, the diversification of tourist products and a reputation for political calm are increasing the number of tourist arrivals to Zambia. The table below shows the number of tourist that came to Zambia:

Table 6: Export of Tourism services

Tourists Arrivals	1999	2000	2001	2003
International tourism, number of arrivals (thousands)	404	457	492	565
International tourism, receipts (% of total exports)	10	13	11	n/a

Source: S. Page p.

Based on the DTIS (2005), about 25% of the tourists come from four EU countries namely Sweden, Germen, France and UK. The country can tap this existing potential by encouraging the exports as well as encouraging the liberalization of the tourism oriented construction services. This could encourage the flow of FDI as part of the process to promote economic growth and real incomes of the local people.

Given that the tourism sub sector is rural-based and relatively labour intensive, its development and expansion could contribute directly to poverty reduction through employment generation.

Mode 4

Movement of labour (called 'Mode 4' of services) remains the most restricted part of services and potential gains are high. Worker remittances are already a significant source of income for some developing countries. Considering the excess trainable labour force, Zambia could train professionals and export to the EU. The most likely beneficiaries of mode 4 are professionals like nurses, doctors and teachers. None the less there is a need to extend the negotiations to semi-skilled labour that comprise the largest proportion of the population.

In terms of Import Services: Zambia stands to benefit from the EU in the:

Construction services, financial services, transport services

3. Linkage of trade in services negotiations under WTO and the EPAs

The Cotonou agreement signed between the EU and the ACP countries contains specific guidelines concerning trade in services. Under the agreement it is envisaged that the EPAs will extend their partnership t encompass services in accordance with the legal provisions of the General Agreement on Trade in services GATS. In similar lines the ACP countries are within their regional groupings taking serious steps to integrate their economies. Thus negotiations of trade in services for most of these countries are taking place at regional, bilateral relations with the EU and at multilateral level in the WTO GATS framework.

Economic Integration and the GATS[3]:

Generally, the GATS enable its members to be party, or to enter into preferential agreements liberalising trade in services. Article V, equivalent to article XXIV of the General Agreement on Tariffs and Trade (GATT) and the “enabling clause” for trade in goods, provides for these exceptions to the general obligations of Most Favoured Nation (MFN) treatment contained in article II of the GATS. The key requirement is that liberalising trade in services must be compatible with the provisions of article V. These agreements must be notified to the Council for Trade in Services of the WTO. The committee for regional trade agreements examines the agreements to evaluate their consistency with article V; and recommendations, if need be, are made to the parties.

This implies that the RTA and EPAs being negotiated with the EU have to be compatible with the provisions of Article V of the GATS. There are two conditions that need to be fulfilled:

i. It must have “substantial sectoral coverage” in terms of sectors, volumes of trade affected and the modes of delivery.
ii. It has to provide for national treatment for services providers of parties eliminating substantially all discrimination.

These conditions have to be met either immediately the agreement is entered into or on the basis of reasonable time frame.

Article V also allows for flexibility with respect to the basic compatibility requirements in two cases:

i. When developing countries are members of a preferential agreement in services. This flexibility applies to agreements between developing as well as agreements between developed and developing countries.

[3] UNCTAD (2005), Trade in services in regional Trade agreements: Options and implications for Developing countries.

ii. When such an agreement is related to a wider process of economic integration or trade liberalisation. By virtue of this flexibility, agreements could cover fewer sectors, volumes of trade and modes of delivery and maintain a wider spectrum of limitations to national treatment. However, the degree and nature of flexibility is not clearly set in article V.

The linkage between the EU-ESA EPAs negotiations and the WTO trade in services is clear to the extent that the GATS offer the framework within which trade in services can be negotiated. However, major movements towards liberalising trade in services within the multilateral trade negotiations have stalled over the years. Unilaterally, most of the LDCs Zambia inclusive substantially liberalised the services sectors like the financial services and construction without understanding the possible effects/outcomes. Both negotiation processes and envisaged agreements have to be compatible with the GATS rules.

In terms of actual negotiations, the WTO member states are required to make *offers* and *requests* on a bilateral basis. The agreement that a member secures from another member is taken as the position of that country. By the MFN principle, all other members will have access to the outcome of the bilateral negotiations. The process has proved to be complex for most LDCs as they do not have adequate skills and human resources to undertake such negotiations. And in most cases, LDCs do not understand what is being obtained in their services sectors. Thus LDCs were exempted from making any commitments in the services sector to enable them undertake impact assessment studies.

In relation to the EU negotiations, it was assumed that it will not be possible to make any firm commitments under Cotonou until the outcome of the GATS negotiations is known. Nonetheless the negotiations are likely to proceed under the EPAs.
Although no substantial progress has been made in this regard, the initial EU's demands pertain to the liberalisation of maritime transport services, which by definition encompass all forms of transport by sea, inter-modal links and inland ports. Maritime transport embeds seven sub-sectors which are passenger transportation, freight transportation,

rental of vessels with crew as well as maritime auxiliary services; services auxiliary to all modes of transport and supporting services for maritime transport. Maritime transport service caters for almost all the freight market and operates mainly in the international environment.

Zambia is landlocked and relies on neighbours for sea transport. Liberalisation of the maritime services under the EU-ESA negotiations would indirectly affect Zambia‘s transport costs for the exports and imports hauled through sea. The cost direction would be determined as to whether the EU investment in the sector would lower the costs or otherwise. However, Zambia relies more on SADC member countries' harbours and ports and may not be drastically affected by the agreement in the sector.

"MDG-ising" Trade in Services

Trade in services by nature requires proximity between the consumer and supplier. They are usually consumed where they are produced, which enable them to contribute to the gross domestic product either as intermediate outputs (making the productivity of the real/goods sector more efficient) or as final products. This makes trade in services a powerful tool for economic growth and development, contributing over 50% of GDP and employing above 60% of formal labour force in countries like Zambia. In most cases, services like construction, transport, tourism tend to be labour intensive. Moreover, services rely on semi-skilled labour, and are often in regions of the country where other activities are not possible, so that there can be direct effects on incentives for education and on rural poverty reduction.

Conclusions and Policy Implications:

Most of the services sector in Zambia is unorganised and inefficient. It is extremely important to improve the all the services sectors, especially the intermediate ones in terms of capacity, efficiency and competitiveness as they have implications to the performance of the entire economy. Among these services are the financial sector, energy, construction rail and air travel, transport and telecommunication services sector. These are critical considering that the country is landlocked and traders have to cover long distances to the ports.

In spite of limited understanding of the sector, Zambia greatly liberalised most of the services sectors under the GATS as well as unilaterally more than the other members of the negotiating group. This means that it could make offers or respond favourably to requests without substantially altering their actual regimes. This could give Zambia a negotiating ‘credit’ to use in services or in other sectors where it is making requests.

Way Forward

First, Zambia’s services sector is disorganised and ineffective. There is limited data available on international trade in services despite the sector’s importance to the country. Since every successful plan or negotiation hinges on the availability of reliable data, it would be important for Zambia to re-organise and re-collect its data on trade in services (and its direction). This could easily point the nation to the areas of competitive advantage in the services sector. Thus the impact assessment could concurrently run with the re-organisation of the sector data.

Second, Zambia has already substantially liberalised the services sector (See table 5), however, there has been very little inflow of FDI/investment in the liberalised services. There is need to review the domestic regulations that affect investment in the current areas of interest to ensure that they are in conformity with the national trade in services objective (it would be interesting to undertake a compilation of existing domestic regulations that may facilitate or hinder the flow of investment in the domestic services sector. This can enable advocacy for legal reforms etc. to be well informed as the nation negotiates the sectors). Unlike goods whose trade is restricted through quotas and technical barriers, national legislations/regulations form the major part restrictions of trade in services.

Third, Since the key areas are already liberalised, the country‘s negotiation strategy could be to attach limitations on market access and national treatment to potential services suppliers that ensure local participation as provided for under GATS article IIV an IV. This is critical if trade in services is to be used as a vehicle to poverty reduction and economic empowerment of citizens.

Furthermore, in sectors such as financial services, the country must be weary of speculative attacks since both the current and capital accounts are open and are within an under developed capital market (both secondary and primary).

Fourth, preservation of existing preferences is critical for national development considering that the country is negotiating with the EU whose services sector is well advanced. Thus, care must be taken so that any adjustment costs are cushioned by aid or non-loss of existing preferences that may be available to Zambia.

Fifth, regarding export potential the country has competitive advantage in mode IV. There is a need to re-organise migration and ensure proper capture of any remittances as contribution of exports to national development. The country should seek MA in terms of both skilled and semi-skilled people. However, the main fear of the EU has been terrorism.

Sixth, tourism is on the national agenda. It is critical to ensure that there is local participation in the sector if it is to make meaningful contribution to national development. To realise this, the Government must deliberately encourage joint ventures (foreign private-local private or government- foreign private etc).

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